
NEBRASKA DEPARTMENT OF

2005 Reports & Opinions

of the

Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Perkins County

68

2005 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2005

Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

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Residential Real Property - Current

Number of Sales	85	COD	21.68
Total Sales Price	3,533,565	PRD	105.54
Total Adj. Sales Price	3,533,565	COV	31.88
Total Assessed Value	3,406,321	STD	32.43
Avg. Adj. Sales Price	41,571	Avg. Abs. Dev.	20.82
Avg. Assessed Value	40,074	Min	40.00
Median	96.00	Max	237.62
Wgt. Mean	96.40	95% Median C.I.	90.00 to 100.00
Mean	101.74	95% Wgt. Mean C.I.	91.84 to 100.96
		95% Mean C.I.	94.84 to 108.63
% of Value of the Class of all Real Property Value in the County			15.08
% of Records Sold in the Study Period			6.93
% of Value Sold in the Study Period			6.62
Average Assessed Value of the Base			41,936

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	85	96.00	21.68	105.54
2004	105	93.33	24.39	110.30
2003	116	96	20.55	112.26
2002	122	96	16.82	103.58
2001	122	92	21.96	97.88

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Commercial Real Property - Current

Number of Sales	25	COD	34.27
Total Sales Price	980,269	PRD	117.27
Total Adj. Sales Price	980,142	COV	64.22
Total Assessed Value	879,805	STD	67.60
Avg. Adj. Sales Price	39,206	Avg. Abs. Dev.	33.09
Avg. Assessed Value	35,192	Min	39.22
Median	96.55	Max	381.82
Wgt. Mean	89.76	95% Median C.I.	73.33 to 104.09
Mean	105.26	95% Wgt. Mean C.I.	75.43 to 104.10
		95% Mean C.I.	77.36 to 133.17
% of Value of the Class of all Real Property Value in the County			9.09
% of Records Sold in the Study Period			9.54
% of Value Sold in the Study Period			2.84
Average Assessed Value of the Base			118,299

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	25	96.55	34.27	117.27
2004	29	100.00	25.78	102.69
2003	27	95	32.5	98.43
2002	25	95	29.75	91.04
2001	25	95	20.12	110.93

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Agricultural Land - Current

Number of Sales	109	COD	9.43
Total Sales Price	13,970,389	PRD	103.55
Total Adj. Sales Price	14,090,469	COV	12.77
Total Assessed Value	10,240,530	STD	9.61
Avg. Adj. Sales Price	129,270	Avg. Abs. Dev.	7.06
Avg. Assessed Value	93,950	Min	53.11
Median	74.92	Max	104.36
Wgt. Mean	72.68	95% Median C.I.	73.38 to 76.56
Mean	75.26	95% Wgt. Mean C.I.	69.84 to 75.51
		95% Mean C.I.	73.45 to 77.06
% of Value of the Class of all Real Property Value in the County			75.83
% of Records Sold in the Study Period			3.66
% of Value Sold in the Study Period			0.04
Average Assessed Value of the Base			86,756

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2005	109	74.92	9.43	103.55
2004	112	73.72	9.77	101.34
2003	125	75	10.66	101.55
2002	127	75	12.21	100.17
2001	138	76	11.21	101.05

2005 Opinions of the Property Tax Administrator for Perkins County

Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Perkins County is 96% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Perkins County is not in compliance with generally accepted mass appraisal practices.

Commercial Real Property

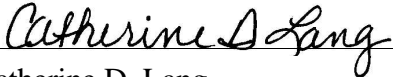
It is my opinion that the level of value of the class of commercial real property in Perkins County is 97% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Perkins County is not in compliance with generally accepted mass appraisal practices.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Perkins County is 75% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Perkins County is in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.




Catherine D. Lang
Property Tax Administrator

2005 Correlation Section for Perkins County

Residential Real Property

I. Correlation

Perkins: RESIDENTIAL: A review of the data indicates that the county has attained the level of value but has not met the standards for uniform and proportionate assessments.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	153	165	163	142	122
Qualified Sales	122	122	116	105	85
Percent Used	79.74	73.94	71.17	73.94	69.67

Perkins: RESIDENTIAL: A review of the table above demonstrates that the county has historically utilized a reasonable proportion of the available sales for the development of the qualified statistics. This indicates that the measurement of the residential properties was done as fairly as possible and that the county has not excessively trimmed the sample. The review of the residential sales is the sole responsibility of the county assessor.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

2005 Correlation Section for Perkins County

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudeamans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	84	5.18	88.35	92
2002	92	6.24	97.74	96
2003	95	1.78	96.69	96
2004	93.33	3.5	96.6	93.33
2005	92.31	0.88	93.12	96.00

Perkins: RESIDENTIAL: A review of the Trended Preliminary Ratio and the Reports and Opinions Median show the difference is 2.88%. There is no information available to suggest that the Reports and Opinions Median is not the best indication of the level of value for the residential class of property in Perkins County.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied

2005 Correlation Section for Perkins County

(CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
12.98	2001	5.18
7.2	2002	6.24
2.25	2003	1.78
-0.4	2004	3.5
1.55	2005	0.88

Perkins: RESIDENTIAL: A review of the percent change in the sales file compared to the percent change in assessed value indicates that there is little difference and that they are supportive of each other.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining

2005 Correlation Section for Perkins County

level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	96.00	96.40	101.74

Perkins: RESIDENTIAL: The measures of central tendency, the median and weighted mean, correlate closely to one another and are both within the acceptable level of value. For direct equalization purposes the median will be used to describe the level of value for the residential class of property.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of

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Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	21.68	105.54
Difference	6.68	2.54

Perkins: RESIDENTIAL: Both qualitative measures are outside of the prescribed parameters for assessment year 2005. The assessor's Five Year Plan of Assessment states that for 2005, the rural residential would be revalued and the remaining residential properties would be revalued for 2006. For assessment year 2005, it appears that county-wide, the county has not attained uniform and proportionate assessments.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Perkins County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	85	85	0
Median	92.31	96.00	3.69
Wgt. Mean	94.92	96.40	1.48
Mean	103.40	101.74	-1.66
COD	26.93	21.68	-5.25
PRD	108.94	105.54	-3.4
Min Sales Ratio	40.00	40.00	0
Max Sales Ratio	360.00	237.62	-122.38

Perkins: RESIDENTIAL: The assessor reported that the rural residential property was revalued for 2005. The change from the preliminary statistics to the Reports and Opinions Statistics indicate the actions of the assessor.

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Commerical Real Property

I. Correlation

Perkins: COMMERCIAL: Considering the information in this report, it is believed that for direct equalization purposes, the median will be used to represent the overall level of value for the commercial class of property. The qualitative measures, the coefficient of dispersion and price-related differential are both well above the parameters as designated for each and it is believed that the county has not met the standards for uniform and proportionate assessments.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	40	37	31	38	38
Qualified Sales	25	25	27	29	25
Percent Used	62.5	67.57	87.1	76.32	65.79

Perkins: COMMERCIAL: Historically the county has utilized a reasonable proportion of the total sales for development of the sales file. The review of the commercial sales is the responsibility of the county assessor.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

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Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	95	5.68	100.4	95
2002	95	12.72	107.08	95
2003	95	0.53	95.5	95
2004	83.20	0.28	83.43	100.00
2005	96.55	22.2	117.98	96.55

Perkins: COMMERCIAL: A review of the Trended Preliminary Ratio and the Reports and Opinions Median suggest that they are not supportive of one another; however the percent change in assessed value is related to the revaluation of land fills and grain and chemical facilities in the county.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied

2005 Correlation Section for Perkins County

(CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0	2001	5.68
0	2002	12.72
1.08	2003	0.53
14.22	2004	0.28
0	2005	22.2

Perkins: COMMERCIAL: There was no overall assessment action in this property class for 2005. The percent change in the assessed value is a revaluation by Great Plains Appraisal Company for the land fills and grain and chemical facilities in the county.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining

2005 Correlation Section for Perkins County

level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	96.55	89.76	105.26

Perkins: COMMERCIAL: It appears that only the median measure of central tendency is within the acceptable range. With no other information available to suggest otherwise, for direct equalization purposes, the median should be used to designate the level of value in the commercial class of property in Perkins County.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or

2005 Correlation Section for Perkins County

dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	34.27	117.27
Difference	14.27	14.27

Perkins: COMMERCIAL: Both qualitative measures are outside of the prescribed parameters for assessment year 2005. It is believed that the county has not met the standards for uniform and proportionate assessments for 2005.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Perkins County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	25	25	0
Median	96.55	96.55	0
Wgt. Mean	89.76	89.76	0
Mean	105.26	105.26	0
COD	34.27	34.27	0
PRD	117.27	117.27	0
Min Sales Ratio	39.22	39.22	0
Max Sales Ratio	381.82	381.82	0

Perkins: COMMERCIAL: There were no changes to commercial property that affected the sales file; therefore the tables do not indicate changes. The landfills and grain and chemical facilities in the county were revalued for assessment year 2005.

2005 Correlation Section for Perkins County

Agricultural Land

I. Correlation

Perkins: AGRICULTURAL UNIMPROVED: The median and mean measures of central tendency are within the acceptable parameters, the weighted mean is slightly low at 73%. For direct equalization purposes, the median measure of central tendency will be used to describe the level of value for the agricultural class of property. The coefficient of dispersion is within the parameter and the price-related differential is only .55 above the target. It is believed that the county has met the standards for uniform and proportionate assessments.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	185	190	207	207	185
Qualified Sales	138	127	125	112	109
Percent Used	74.59	66.84	60.39	54.11	58.92

Perkins: AGRICULTURAL UNIMPROVED: A review of the table above demonstrates that the county has historically utilized a reasonable proportion of the available sales for the development of the qualified statistics. This indicates that the measurement of the agricultural properties was done as fairly as possible. The review of the agricultural sales is the responsibility of the county assessor.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely

2005 Correlation Section for Perkins County

with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	73	11.09	81.1	76
2002	73	2.52	74.84	75
2003	73	2.81	75.05	75
2004	73.72	0.03	73.74	73.72
2005	74.12	4.59	77.52	74.92

Perkins: AGRICULTURAL UNIMPROVED: A review of the Trended Preliminary Ratio and the Reports and Opinions Median indicate the two statistics are within 2.6% of each other and are somewhat supportive.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the

2005 Correlation Section for Perkins County

assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., *Mass Appraisal of Real Property*, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
7.75	2001	11.09
4.88	2002	3.49
2.9	2003	2.81
0	2004	0.03
4.03	2005	4.59

Perkins: AGRICULTURAL UNIMPROVED: Values in the grassland and irrigated classes were increased for 2005. Review of the percent change in the sales file compared to the percent change in assessed value indicates that sold and unsold properties were treated equally.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

2005 Correlation Section for Perkins County

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	74.92	72.68	75.26

Perkins: AGRICULTURAL UNIMPROVED: The two measures of central tendency, median and mean, are within the acceptable range the weighted mean is just below the range. For direct equalization purposes, the median will be used for the level of value in the county.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment

2005 Correlation Section for Perkins County

uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	9.43	103.55
Difference	0	0.55

Perkins: AGRICULTURAL UNIMPROVED: The qualitative measure, the coefficient of dispersion, is within the acceptable parameter as designated, the price-related differential is only slightly above the prescribed parameter. Knowledge of the assessment practices for the agricultural class and the information in this report indicates that the county has uniform and proportionate valuations.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Perkins County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	109	109	0
Median	74.12	74.92	0.8
Wgt. Mean	70.02	72.68	2.66
Mean	72.82	75.26	2.44
COD	9.85	9.43	-0.42
PRD	104.01	103.55	-0.46
Min Sales Ratio	50.61	53.11	2.5
Max Sales Ratio	98.75	104.36	5.61

Perkins: AGRICULTURAL UNIMPROVED: As reported in the Assessment Actions Report, the assessor updated valuations in the agricultural class of property. The above table represents the changes as reported by the assessor.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the
2004 Certificate of Taxes Levied (CTL)**

68 Perkins

	2004 CTL County Total	2005 Form 45 County Total	Value Difference (2005 Form 45 - 2004 CTL)	Percent Change	2005 Growth (New Construction Value)	% Change excl. Growth
1. Residential	50,347,366	51,455,247	1,107,881	2.2	667,271	0.88
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	20,960,767	22,292,447	1,331,680	6.35	*-----	6.35
4. Total Residential (sum lines 1-3)	71,308,133	73,747,694	2,439,561	3.42	667,271	2.49
5. Commercial	24,917,870	30,994,393	6,076,523	24.39	544,876	22.2
6. Industrial	0	0	0		0	
7. Ag-Farmsite Land, Outbuildings	6,766,469	7,265,400	498,931	7.37	571,673	-1.08
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	31,684,339	38,259,793	6,575,454	20.75	544,876	19.03
10. Total Non-Agland Real Property	102,992,472	112,007,487	9,015,015	8.75	1,783,820	7.02
11. Irrigated	100,721,839	107,418,924	6,697,085	6.65		
12. Dryland	104,422,045	104,263,824	-158,221	-0.15		
13. Grassland	13,463,384	16,970,032	3,506,648	26.05		
14. Wasteland	416,417	416,992	575	0.14		
15. Other Agland	71,275	78,030	6,755	9.48		
16. Total Agricultural Land	219,094,960	229,147,802	10,052,842	4.59		
17. Total Value of All Real Property (Locally Assessed)	322,087,432	341,155,289	19,067,857	5.92	1,783,820	5.37

*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

PA&T 2005 R&O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	85	MEDIAN:	96	COV:	31.88	95% Median C.I.:	90.00 to 100.00
TOTAL Sales Price:	3,533,565	WGT. MEAN:	96	STD:	32.43	95% Wgt. Mean C.I.:	91.84 to 100.96
TOTAL Adj.Sales Price:	3,533,565	MEAN:	102	AVG.ABS.DEV:	20.82	95% Mean C.I.:	94.84 to 108.63
TOTAL Assessed Value:	3,406,321						
AVG. Adj. Sales Price:	41,571	COD:	21.68	MAX Sales Ratio:	237.62		
AVG. Assessed Value:	40,074	PRD:	105.54	MIN Sales Ratio:	40.00		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/02 TO 09/30/02	9	96.00	102.97	103.35	14.32	99.63	80.00	152.17	87.50 to 111.75	43,055	44,498
10/01/02 TO 12/31/02	11	93.33	89.55	86.85	11.64	103.11	63.83	110.77	74.09 to 101.34	48,590	42,200
01/01/03 TO 03/31/03	11	99.30	98.48	97.69	15.39	100.81	50.00	160.00	86.32 to 106.06	39,468	38,557
04/01/03 TO 06/30/03	10	89.45	95.36	88.73	18.53	107.47	54.12	139.38	76.47 to 133.33	39,500	35,048
07/01/03 TO 09/30/03	12	97.50	106.28	100.13	19.91	106.15	80.00	158.67	84.71 to 133.33	36,616	36,662
10/01/03 TO 12/31/03	5	98.63	125.50	90.77	44.16	138.27	74.42	237.62	N/A	41,205	37,400
01/01/04 TO 03/31/04	8	111.23	122.25	116.84	42.78	104.63	48.00	221.43	48.00 to 221.43	23,750	27,750
04/01/04 TO 06/30/04	19	96.00	95.70	96.95	18.59	98.71	40.00	140.00	84.21 to 109.03	49,841	48,319
____Study Years____											
07/01/02 TO 06/30/03	41	96.00	96.31	93.61	15.13	102.88	50.00	160.00	87.76 to 100.72	42,710	39,983
07/01/03 TO 06/30/04	44	97.04	106.80	99.14	27.48	107.73	40.00	237.62	89.38 to 109.03	40,509	40,159
____Calendar Yrs____											
01/01/03 TO 12/31/03	38	96.79	103.68	95.05	21.84	109.08	50.00	237.62	89.25 to 102.22	38,804	36,883
____ALL____											
	85	96.00	101.74	96.40	21.68	105.54	40.00	237.62	90.00 to 100.00	41,571	40,074

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BRANDON	1	40.00	40.00	40.00			40.00	40.00	N/A	250	100
ELSIE	4	88.65	99.24	92.89	13.91	106.83	86.32	133.33	N/A	18,875	17,533
GRAINTON	1	160.00	160.00	160.00			160.00	160.00	N/A	150	240
GRANT	50	95.05	102.41	95.13	21.25	107.65	50.00	237.62	89.38 to 103.39	49,283	46,884
KENTON HEIGHTS	3	96.00	96.00	96.00	0.00	100.00	96.00	96.00	N/A	6,666	6,400
MADRID	9	91.84	98.94	95.30	19.67	103.82	59.53	158.67	80.00 to 133.33	22,666	21,601
RURAL	13	100.00	104.41	102.21	10.50	102.16	80.95	144.44	96.00 to 110.77	53,692	54,876
VENANGO	4	62.48	98.59	90.35	76.09	109.13	48.00	221.43	N/A	17,875	16,150
____ALL____											
	85	96.00	101.74	96.40	21.68	105.54	40.00	237.62	90.00 to 100.00	41,571	40,074

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	65	92.31	102.47	94.52	25.27	108.41	40.00	237.62	89.25 to 98.70	37,624	35,563
2	4	90.07	85.47	97.87	17.53	87.33	50.00	111.75	N/A	92,500	90,531
3	16	99.97	102.83	102.03	9.29	100.79	80.95	144.44	96.00 to 102.22	44,875	45,787
____ALL____											
	85	96.00	101.74	96.40	21.68	105.54	40.00	237.62	90.00 to 100.00	41,571	40,074

PA&T 2005 R&O Statistics

Base Stat

PAGE:2 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	85	MEDIAN:	96	COV:	31.88	95% Median C.I.:	90.00 to 100.00
TOTAL Sales Price:	3,533,565	WGT. MEAN:	96	STD:	32.43	95% Wgt. Mean C.I.:	91.84 to 100.96
TOTAL Adj.Sales Price:	3,533,565	MEAN:	102	AVG.ABS.DEV:	20.82	95% Mean C.I.:	94.84 to 108.63
TOTAL Assessed Value:	3,406,321						
AVG. Adj. Sales Price:	41,571	COD:	21.68	MAX Sales Ratio:	237.62		
AVG. Assessed Value:	40,074	PRD:	105.54	MIN Sales Ratio:	40.00		

Printed: 03/30/2005 15:46:39

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	74	96.54	102.78	96.52	20.71	106.49	48.00	237.62	90.00 to 100.00	47,096	45,457
2	11	96.00	94.71	87.71	27.44	107.98	40.00	160.00	50.00 to 158.67	4,400	3,859
____ALL____											
	85	96.00	101.74	96.40	21.68	105.54	40.00	237.62	90.00 to 100.00	41,571	40,074

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	84	96.00	102.31	96.50	21.42	106.02	40.00	237.62	90.00 to 100.00	41,965	40,496
06											
07	1	54.12	54.12	54.12			54.12	54.12	N/A	8,500	4,600
____ALL____											
	85	96.00	101.74	96.40	21.68	105.54	40.00	237.62	90.00 to 100.00	41,571	40,074

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
25-0095											
43-0079											
51-0001											
51-0006	1	100.00	100.00	100.00			100.00	100.00	N/A	50,000	50,000
56-0565	2	135.38	135.38	110.88	18.18	122.10	110.77	160.00	N/A	32,575	36,120
68-0001	64	96.00	100.05	94.89	21.89	105.44	40.00	237.62	89.38 to 99.30	46,936	44,539
68-0112	18	94.30	104.09	104.60	20.15	99.51	59.53	158.67	89.25 to 133.33	23,027	24,087
NonValid School											
____ALL____											
	85	96.00	101.74	96.40	21.68	105.54	40.00	237.62	90.00 to 100.00	41,571	40,074

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	85	MEDIAN:	96	COV:	31.88	95% Median C.I.:	90.00 to 100.00
TOTAL Sales Price:	3,533,565	WGT. MEAN:	96	STD:	32.43	95% Wgt. Mean C.I.:	91.84 to 100.96
TOTAL Adj.Sales Price:	3,533,565	MEAN:	102	AVG.ABS.DEV:	20.82	95% Mean C.I.:	94.84 to 108.63
TOTAL Assessed Value:	3,406,321						
AVG. Adj. Sales Price:	41,571	COD:	21.68	MAX Sales Ratio:	237.62		
AVG. Assessed Value:	40,074	PRD:	105.54	MIN Sales Ratio:	40.00		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	17	96.00	95.56	97.24	20.85	98.27	40.00	160.00	74.09 to 107.14	14,582	14,179
Prior TO 1860	1	99.30	99.30	99.30			99.30	99.30	N/A	82,000	81,426
1860 TO 1899											
1900 TO 1919	9	90.00	102.19	103.18	27.49	99.04	62.89	144.44	70.83 to 139.38	19,693	20,320
1920 TO 1939	26	96.39	111.53	97.99	30.10	113.81	48.00	237.62	86.32 to 125.00	38,324	37,553
1940 TO 1949	9	98.63	100.32	99.59	7.70	100.73	87.50	130.16	91.84 to 106.12	41,055	40,888
1950 TO 1959	5	106.06	108.09	88.59	26.66	122.01	63.83	152.17	N/A	66,600	59,000
1960 TO 1969	3	84.71	87.04	87.65	9.23	99.30	76.47	99.94	N/A	71,666	62,815
1970 TO 1979	5	87.76	80.92	87.79	11.07	92.17	54.12	93.33	N/A	58,800	51,620
1980 TO 1989	9	100.00	100.54	101.24	11.17	99.31	87.50	136.84	87.50 to 111.75	76,500	77,446
1990 TO 1994											
1995 TO 1999	1	90.77	90.77	90.77			90.77	90.77	N/A	130,000	118,000
2000 TO Present											
ALL	85	96.00	101.74	96.40	21.68	105.54	40.00	237.62	90.00 to 100.00	41,571	40,074

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	8	92.63	116.29	114.88	50.51	101.22	40.00	237.62	40.00 to 237.62	2,240	2,574
5000 TO 9999	10	98.67	101.08	101.35	15.64	99.73	54.12	139.38	89.80 to 133.33	7,250	7,347
Total \$											
1 TO 9999	18	96.00	107.84	104.03	30.59	103.66	40.00	237.62	89.25 to 133.33	5,023	5,226
10000 TO 29999	21	100.00	108.48	107.37	33.55	101.03	48.00	221.43	75.00 to 135.71	19,773	21,231
30000 TO 59999	22	90.92	99.77	99.40	15.61	100.37	80.00	144.44	86.32 to 106.12	41,790	41,540
60000 TO 99999	20	94.81	93.20	92.70	7.84	100.54	74.42	110.77	87.76 to 99.30	78,475	72,743
100000 TO 149999	3	90.77	86.00	84.83	14.53	101.37	63.83	103.39	N/A	129,666	110,000
150000 TO 249999	1	111.75	111.75	111.75			111.75	111.75	N/A	150,000	167,625
ALL	85	96.00	101.74	96.40	21.68	105.54	40.00	237.62	90.00 to 100.00	41,571	40,074

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	85	MEDIAN:	96	COV:	31.88	95% Median C.I.:	90.00 to 100.00
TOTAL Sales Price:	3,533,565	WGT. MEAN:	96	STD:	32.43	95% Wgt. Mean C.I.:	91.84 to 100.96
TOTAL Adj.Sales Price:	3,533,565	MEAN:	102	AVG.ABS.DEV:	20.82	95% Mean C.I.:	94.84 to 108.63
TOTAL Assessed Value:	3,406,321						
AVG. Adj. Sales Price:	41,571	COD:	21.68	MAX Sales Ratio:	237.62		
AVG. Assessed Value:	40,074	PRD:	105.54	MIN Sales Ratio:	40.00		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	8	89.25	93.35	80.31	36.56	116.25	40.00	160.00	40.00 to 160.00	2,987	2,399
5000 TO 9999	9	96.00	107.95	95.30	25.39	113.27	50.00	237.62	89.80 to 107.14	6,613	6,303
Total \$											
1 TO 9999	17	96.00	101.08	91.01	30.26	111.07	40.00	237.62	59.53 to 107.14	4,907	4,466
10000 TO 29999	20	91.15	99.39	93.30	26.25	106.54	48.00	183.33	80.00 to 109.03	19,937	18,600
30000 TO 59999	23	100.00	111.45	104.79	22.73	106.36	80.95	221.43	87.50 to 130.16	39,039	40,908
60000 TO 99999	22	94.81	94.20	91.70	10.99	102.72	63.83	144.44	87.50 to 99.94	79,795	73,175
100000 TO 149999	2	97.08	97.08	96.77	6.50	100.32	90.77	103.39	N/A	124,000	120,000
150000 TO 249999	1	111.75	111.75	111.75			111.75	111.75	N/A	150,000	167,625
ALL											
	85	96.00	101.74	96.40	21.68	105.54	40.00	237.62	90.00 to 100.00	41,571	40,074

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	17	96.00	95.56	97.24	20.85	98.27	40.00	160.00	74.09 to 107.14	14,582	14,179
10	8	95.47	95.05	92.56	18.08	102.69	62.89	139.38	62.89 to 139.38	22,842	21,143
20	32	94.15	110.87	100.56	28.60	110.25	48.00	237.62	87.50 to 125.00	34,016	34,205
30	28	94.81	96.97	94.40	16.18	102.73	54.12	144.44	87.50 to 100.72	71,942	67,912
ALL											
	85	96.00	101.74	96.40	21.68	105.54	40.00	237.62	90.00 to 100.00	41,571	40,074

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	19	97.28	96.64	102.41	19.40	94.37	40.00	160.00	89.25 to 107.14	23,573	24,140
100	3	80.00	73.87	80.27	13.91	92.03	54.12	87.50	N/A	24,333	19,533
101	46	92.82	106.01	94.76	23.92	111.87	48.00	237.62	89.38 to 102.22	47,399	44,914
102	1	106.06	106.06	106.06			106.06	106.06	N/A	66,000	70,000
104	15	96.77	100.51	98.22	20.77	102.33	62.89	144.44	80.00 to 125.00	49,753	48,866
301	1	100.00	100.00	100.00			100.00	100.00	N/A	20,000	20,000
ALL											
	85	96.00	101.74	96.40	21.68	105.54	40.00	237.62	90.00 to 100.00	41,571	40,074

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	85	MEDIAN:	96	COV:	31.88	95% Median C.I.:	90.00 to 100.00
TOTAL Sales Price:	3,533,565	WGT. MEAN:	96	STD:	32.43	95% Wgt. Mean C.I.:	91.84 to 100.96
TOTAL Adj.Sales Price:	3,533,565	MEAN:	102	AVG.ABS.DEV:	20.82	95% Mean C.I.:	94.84 to 108.63
TOTAL Assessed Value:	3,406,321						
AVG. Adj. Sales Price:	41,571	COD:	21.68	MAX Sales Ratio:	237.62		
AVG. Assessed Value:	40,074	PRD:	105.54	MIN Sales Ratio:	40.00		

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	17	96.00	95.56	97.24	20.85	98.27	40.00	160.00	74.09 to 107.14	14,582	14,179
10	6	95.47	96.21	93.12	20.40	103.32	62.89	139.38	62.89 to 139.38	15,956	14,858
20	34	97.97	109.12	99.71	27.37	109.43	48.00	237.62	87.50 to 111.11	34,412	34,314
30	27	93.33	97.97	94.79	15.59	103.35	63.83	144.44	87.50 to 103.39	69,996	66,349
40	1	90.77	90.77	90.77			90.77	90.77	N/A	130,000	118,000
ALL	85	96.00	101.74	96.40	21.68	105.54	40.00	237.62	90.00 to 100.00	41,571	40,074

PA&T 2005 R&O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	25	MEDIAN:	97	COV:	64.22	95% Median C.I.:	73.33 to 104.09
TOTAL Sales Price:	980,269	WGT. MEAN:	90	STD:	67.60	95% Wgt. Mean C.I.:	75.43 to 104.10
TOTAL Adj.Sales Price:	980,142	MEAN:	105	AVG.ABS.DEV:	33.09	95% Mean C.I.:	77.36 to 133.17
TOTAL Assessed Value:	879,805						
AVG. Adj. Sales Price:	39,205	COD:	34.27	MAX Sales Ratio:	381.82		
AVG. Assessed Value:	35,192	PRD:	117.27	MIN Sales Ratio:	39.22		

(!: AVTot=0)

(!: Derived)

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/01 TO 09/30/01	2	108.13	108.13	102.36	6.71	105.64	100.88	115.38	N/A		31,750	32,500
10/01/01 TO 12/31/01	3	92.59	75.44	92.08	19.91	81.94	39.22	94.53	N/A		53,023	48,822
01/01/02 TO 03/31/02	1	104.44	104.44	104.44			104.44	104.44	N/A		45,000	47,000
04/01/02 TO 06/30/02	3	100.00	92.47	89.15	10.25	103.73	73.33	104.09	N/A		31,783	28,333
07/01/02 TO 09/30/02	2	95.67	95.67	95.79	4.52	99.87	91.35	100.00	N/A		53,500	51,250
10/01/02 TO 12/31/02	1	60.87	60.87	60.87			60.87	60.87	N/A		23,000	14,000
01/01/03 TO 03/31/03	2	160.50	160.50	113.79	40.19	141.05	96.00	225.00	N/A		14,500	16,500
04/01/03 TO 06/30/03	2	65.46	65.46	66.83	4.52	97.95	62.50	68.42	N/A		55,925	37,375
07/01/03 TO 09/30/03	2	239.18	239.18	154.13	59.63	155.19	96.55	381.82	N/A		27,250	42,000
10/01/03 TO 12/31/03												
01/01/04 TO 03/31/04	2	110.07	110.07	107.81	11.62	102.09	97.28	122.86	N/A		42,500	45,819
04/01/04 TO 06/30/04	5	64.71	80.90	65.96	36.80	122.65	48.57	125.00	N/A		41,374	27,290
____Study Years____												
07/01/01 TO 06/30/02	9	100.00	91.61	94.64	13.90	96.80	39.22	115.38	73.33 to 104.44		40,324	38,163
07/01/02 TO 06/30/03	7	91.35	100.59	82.79	35.85	121.49	60.87	225.00	60.87 to 225.00		38,692	32,035
07/01/03 TO 06/30/04	9	97.28	122.56	90.10	52.82	136.02	48.57	381.82	61.81 to 125.00		38,485	34,676
____Calendar Yrs____												
01/01/02 TO 12/31/02	7	100.00	90.58	91.92	11.85	98.55	60.87	104.44	60.87 to 104.44		38,621	35,500
01/01/03 TO 12/31/03	6	96.28	155.05	98.16	82.48	157.96	62.50	381.82	62.50 to 381.82		32,558	31,958
____ALL____												
	25	96.55	105.26	89.76	34.27	117.27	39.22	381.82	73.33 to 104.09		39,205	35,192

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
ELSIE	1	381.82	381.82	381.82			381.82	381.82	N/A		11,000	42,000
GRANT	13	92.59	97.22	82.53	27.17	117.80	61.81	225.00	64.71 to 104.44		49,719	41,032
MADRID	4	96.91	84.28	96.50	16.92	87.34	39.22	104.09	N/A		34,979	33,754
RURAL	1	94.53	94.53	94.53			94.53	94.53	N/A		125,000	118,162
VENANGO	6	102.21	92.37	88.47	22.07	104.41	48.57	125.00	48.57 to 125.00		9,645	8,533
____ALL____												
	25	96.55	105.26	89.76	34.27	117.27	39.22	381.82	73.33 to 104.09		39,205	35,192

PA&T 2005 R&O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	25	MEDIAN:	97	COV:	64.22	95% Median C.I.:	73.33 to 104.09	(!: AVTot=0)
TOTAL Sales Price:	980,269	WGT. MEAN:	90	STD:	67.60	95% Wgt. Mean C.I.:	75.43 to 104.10	(!: Derived)
TOTAL Adj.Sales Price:	980,142	MEAN:	105	AVG.ABS.DEV:	33.09	95% Mean C.I.:	77.36 to 133.17	
TOTAL Assessed Value:	879,805							
AVG. Adj. Sales Price:	39,205	COD:	34.27	MAX Sales Ratio:	381.82			
AVG. Assessed Value:	35,192	PRD:	117.27	MIN Sales Ratio:	39.22			

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	20	94.29	91.43	82.62	26.61	110.66	39.22	225.00	64.71 to 100.88	36,857	30,450
2	2	99.49	99.49	97.15	4.98	102.40	94.53	104.44	N/A	85,000	82,581
3	3	125.00	201.36	144.71	75.88	139.15	97.28	381.82	N/A	24,333	35,212
____ALL____	25	96.55	105.26	89.76	34.27	117.27	39.22	381.82	73.33 to 104.09	39,205	35,192

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	21	96.55	105.12	90.00	29.92	116.81	48.57	381.82	73.33 to 104.42	42,384	38,144
2	4	79.89	106.00	87.45	69.02	121.21	39.22	225.00	N/A	22,517	19,692
____ALL____	25	96.55	105.26	89.76	34.27	117.27	39.22	381.82	73.33 to 104.09	39,205	35,192

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
25-0095											
43-0079											
51-0001											
51-0006											
56-0565											
68-0001	19	96.00	95.69	83.02	25.98	115.27	48.57	225.00	64.71 to 104.44	37,064	30,769
68-0112	6	96.91	135.58	106.98	60.69	126.73	39.22	381.82	39.22 to 381.82	45,986	49,196
NonValid School											
____ALL____	25	96.55	105.26	89.76	34.27	117.27	39.22	381.82	73.33 to 104.09	39,205	35,192

PA&T 2005 R&O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	25	MEDIAN:	97	COV:	64.22	95% Median C.I.:	73.33 to 104.09
TOTAL Sales Price:	980,269	WGT. MEAN:	90	STD:	67.60	95% Wgt. Mean C.I.:	75.43 to 104.10
TOTAL Adj.Sales Price:	980,142	MEAN:	105	AVG.ABS.DEV:	33.09	95% Mean C.I.:	77.36 to 133.17
TOTAL Assessed Value:	879,805						
AVG. Adj. Sales Price:	39,205	COD:	34.27	MAX Sales Ratio:	381.82		
AVG. Assessed Value:	35,192	PRD:	117.27	MIN Sales Ratio:	39.22		

(!: AVTot=0)

(!: Derived)

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	6	79.89	99.59	90.43	61.96	110.13	39.22	225.00	39.22 to 225.00	17,594	15,911
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	94.36	94.36	78.64	22.28	119.99	73.33	115.38	N/A	25,750	20,250
1920 TO 1939	9	100.00	121.84	99.88	47.04	121.98	60.87	381.82	64.71 to 122.86	28,580	28,547
1940 TO 1949	1	100.00	100.00	100.00			100.00	100.00	N/A	55,000	55,000
1950 TO 1959											
1960 TO 1969											
1970 TO 1979	5	96.55	91.65	80.30	11.47	114.14	61.81	104.44	N/A	72,170	57,950
1980 TO 1989	1	94.53	94.53	94.53			94.53	94.53	N/A	125,000	118,162
1990 TO 1994	1	96.00	96.00	96.00			96.00	96.00	N/A	25,000	24,000
1995 TO 1999											
2000 TO Present											
ALL	25	96.55	105.26	89.76	34.27	117.27	39.22	381.82	73.33 to 104.09	39,205	35,192

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	3	104.42	126.00	132.07	56.32	95.40	48.57	225.00	N/A	3,457	4,566
5000 TO 9999	3	64.71	73.10	73.00	39.24	100.14	39.22	115.38	N/A	7,023	5,126
Total \$											
1 TO 9999	6	84.56	99.55	92.49	57.61	107.64	39.22	225.00	39.22 to 225.00	5,240	4,846
10000 TO 29999	6	98.00	142.71	120.11	60.78	118.81	60.87	381.82	60.87 to 381.82	18,166	21,820
30000 TO 59999	10	98.64	95.33	95.92	11.28	99.38	62.50	122.86	73.33 to 104.44	45,285	43,438
60000 TO 99999	1	68.42	68.42	68.42			68.42	68.42	N/A	81,850	56,000
100000 TO 149999	1	94.53	94.53	94.53			94.53	94.53	N/A	125,000	118,162
150000 TO 249999	1	61.81	61.81	61.81			61.81	61.81	N/A	180,000	111,250
ALL	25	96.55	105.26	89.76	34.27	117.27	39.22	381.82	73.33 to 104.09	39,205	35,192

PA&T 2005 R&O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	25	MEDIAN:	97	COV:	64.22	95% Median C.I.:	73.33 to 104.09
TOTAL Sales Price:	980,269	WGT. MEAN:	90	STD:	67.60	95% Wgt. Mean C.I.:	75.43 to 104.10
TOTAL Adj.Sales Price:	980,142	MEAN:	105	AVG.ABS.DEV:	33.09	95% Mean C.I.:	77.36 to 133.17
TOTAL Assessed Value:	879,805						
AVG. Adj. Sales Price:	39,205	COD:	34.27	MAX Sales Ratio:	381.82		
AVG. Assessed Value:	35,192	PRD:	117.27	MIN Sales Ratio:	39.22		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	3	48.57	64.07	56.90	44.75	112.59	39.22	104.42	N/A	4,147	2,360
5000 TO 9999	3	115.38	135.03	115.79	46.31	116.62	64.71	225.00	N/A	6,333	7,333
Total \$											
1 TO 9999	6	84.56	99.55	92.49	57.61	107.64	39.22	225.00	39.22 to 225.00	5,240	4,846
10000 TO 29999	6	94.29	89.49	84.12	18.57	106.39	60.87	125.00	60.87 to 125.00	21,333	17,945
30000 TO 59999	11	100.00	121.91	99.60	35.20	122.40	68.42	381.82	73.33 to 122.86	46,881	46,694
100000 TO 149999	2	78.17	78.17	75.22	20.93	103.92	61.81	94.53	N/A	152,500	114,706
ALL	25	96.55	105.26	89.76	34.27	117.27	39.22	381.82	73.33 to 104.09	39,205	35,192

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	79.89	99.59	90.43	61.96	110.13	39.22	225.00	39.22 to 225.00	17,594	15,911
10	1	115.38	115.38	115.38			115.38	115.38	N/A	6,500	7,500
20	18	96.28	106.59	89.49	29.51	119.11	60.87	381.82	73.33 to 104.09	48,226	43,157
ALL	25	96.55	105.26	89.76	34.27	117.27	39.22	381.82	73.33 to 104.09	39,205	35,192

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	10	95.90	100.09	94.56	34.01	105.85	39.22	225.00	48.57 to 125.00	32,206	30,455
344	1	64.71	64.71	64.71			64.71	64.71	N/A	8,500	5,500
349	1	96.00	96.00	96.00			96.00	96.00	N/A	25,000	24,000
350	2	64.64	64.64	66.76	5.84	96.83	60.87	68.42	N/A	52,425	35,000
353	3	104.42	109.09	108.75	7.30	100.31	100.00	122.86	N/A	30,957	33,666
406	3	91.35	178.32	82.61	116.78	215.85	61.81	381.82	N/A	81,000	66,916
442	2	86.67	86.67	78.18	15.38	110.85	73.33	100.00	N/A	27,500	21,500
528	2	100.32	100.32	100.18	3.76	100.14	96.55	104.09	N/A	41,925	42,000
534	1	104.44	104.44	104.44			104.44	104.44	N/A	45,000	47,000
ALL	25	96.55	105.26	89.76	34.27	117.27	39.22	381.82	73.33 to 104.09	39,205	35,192

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	24	96.28	105.30	89.06	35.46	118.24	39.22	381.82	68.42 to 104.09	38,964	34,700
04	1	104.44	104.44	104.44			104.44	104.44	N/A	45,000	47,000
ALL	25	96.55	105.26	89.76	34.27	117.27	39.22	381.82	73.33 to 104.09	39,205	35,192

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	109	MEDIAN:	75	COV:	12.77	95% Median C.I.:	73.38 to 76.56	(! : Derived)
(AgLand) TOTAL Sales Price:	13,970,389	WGT. MEAN:	73	STD:	9.61	95% Wgt. Mean C.I.:	69.84 to 75.51	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	14,090,469	MEAN:	75	AVG.ABS.DEV:	7.06	95% Mean C.I.:	73.45 to 77.06	
(AgLand) TOTAL Assessed Value:	10,240,530							
AVG. Adj. Sales Price:	129,270	COD:	9.43	MAX Sales Ratio:	104.36			
AVG. Assessed Value:	93,949	PRD:	103.55	MIN Sales Ratio:	53.11			

Printed: 03/30/2005 15:47:04

DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
<u>Qrtrs</u>												
07/01/01 TO 09/30/01	9	74.10	73.98	73.95	6.08	100.04	59.47	85.12	70.31 to 81.28		122,845	90,846
10/01/01 TO 12/31/01	6	71.31	70.17	67.05	7.43	104.66	53.11	78.82	53.11 to 78.82		100,877	67,639
01/01/02 TO 03/31/02	11	80.84	77.53	76.71	6.43	101.06	66.72	86.37	67.25 to 83.78		138,915	106,568
04/01/02 TO 06/30/02	11	78.61	76.03	72.43	12.33	104.96	53.70	97.87	59.23 to 95.28		114,082	82,631
07/01/02 TO 09/30/02	4	79.60	80.33	81.51	4.77	98.55	75.49	86.65	N/A		125,913	102,635
10/01/02 TO 12/31/02	13	75.73	76.99	80.10	7.06	96.12	69.24	97.35	71.19 to 80.48		120,484	96,509
01/01/03 TO 03/31/03	9	71.85	72.81	72.46	5.95	100.47	64.07	81.70	68.82 to 80.44		135,276	98,025
04/01/03 TO 06/30/03	11	72.45	75.43	73.73	10.59	102.30	61.64	101.15	65.86 to 81.61		74,686	55,068
07/01/03 TO 09/30/03	1	80.35	80.35	80.35			80.35	80.35	N/A		65,400	52,548
10/01/03 TO 12/31/03	10	73.66	78.75	74.29	15.44	106.01	62.45	104.36	63.93 to 98.27		134,131	99,641
01/01/04 TO 03/31/04	11	74.62	74.03	68.03	8.64	108.82	60.03	94.30	62.28 to 79.10		155,518	105,799
04/01/04 TO 06/30/04	13	73.92	72.12	66.24	8.73	108.88	54.10	86.39	64.18 to 79.67		182,323	120,766
<u>Study Years</u>												
07/01/01 TO 06/30/02	37	76.46	75.03	73.54	9.38	102.02	53.11	97.87	72.02 to 78.82		121,455	89,315
07/01/02 TO 06/30/03	37	75.30	75.87	76.74	8.00	98.87	61.64	101.15	71.33 to 78.46		111,053	85,220
07/01/03 TO 06/30/04	35	74.52	74.85	68.93	10.55	108.58	54.10	104.36	71.28 to 77.56		156,789	108,078
<u>Calendar Yrs</u>												
01/01/02 TO 12/31/02	39	77.98	77.21	77.20	8.45	100.02	53.70	97.87	75.49 to 80.48		124,434	96,060
01/01/03 TO 12/31/03	31	72.52	75.90	73.63	10.91	103.09	61.64	104.36	69.56 to 80.44		111,153	81,836
<u>ALL</u>												
	109	74.92	75.26	72.68	9.43	103.55	53.11	104.36	73.38 to 76.56		129,270	93,949

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	109	MEDIAN:	75	COV:	12.77	95% Median C.I.:	73.38 to 76.56	(!: Derived)
(AgLand) TOTAL Sales Price:	13,970,389	WGT. MEAN:	73	STD:	9.61	95% Wgt. Mean C.I.:	69.84 to 75.51	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	14,090,469	MEAN:	75	AVG.ABS.DEV:	7.06	95% Mean C.I.:	73.45 to 77.06	
(AgLand) TOTAL Assessed Value:	10,240,530							
AVG. Adj. Sales Price:	129,270	COD:	9.43	MAX Sales Ratio:	104.36			
AVG. Assessed Value:	93,949	PRD:	103.55	MIN Sales Ratio:	53.11			

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GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
3151	2	84.00	84.00	84.69	2.85	99.18	81.61	86.39	N/A	93,044	78,803
3153	8	74.52	76.05	72.56	7.67	104.82	62.28	98.27	62.28 to 98.27	208,062	150,964
3155	7	81.61	80.94	82.60	2.64	97.99	76.62	86.65	76.62 to 86.65	89,788	74,163
3157	3	74.92	73.60	72.65	5.06	101.31	67.25	78.61	N/A	210,283	152,765
3159	1	80.19	80.19	80.19			80.19	80.19	N/A	21,500	17,240
3161	2	76.29	76.29	76.18	3.25	100.14	73.81	78.77	N/A	69,120	52,658
3361	5	66.72	67.86	68.01	4.90	99.78	63.93	75.30	N/A	228,631	155,496
3363	2	64.99	64.99	63.68	8.36	102.05	59.56	70.41	N/A	123,800	78,833
3367	5	75.93	72.10	74.02	6.90	97.41	53.70	78.82	N/A	65,685	48,618
3369	4	77.43	78.82	76.43	6.08	103.13	74.10	86.33	N/A	99,805	76,280
3371	3	75.69	74.41	75.46	3.36	98.61	69.95	77.58	N/A	101,541	76,619
3373	10	78.11	77.79	78.94	4.23	98.55	68.17	83.78	74.62 to 81.74	137,774	108,753
3375	8	73.44	74.26	73.82	3.99	100.60	69.56	79.67	69.56 to 79.67	90,080	66,493
3377	12	73.21	75.55	77.87	6.62	97.02	69.24	97.35	71.19 to 78.46	120,041	93,478
3379	4	68.51	67.31	67.16	4.56	100.22	61.64	70.55	N/A	77,544	52,075
3381	1	65.86	65.86	65.86			65.86	65.86	N/A	76,000	50,056
3383	2	66.62	66.62	59.41	20.29	112.13	53.11	80.14	N/A	117,890	70,043
3385	1	71.28	71.28	71.28			71.28	71.28	N/A	35,775	25,501
3387	8	81.14	76.63	73.91	10.20	103.68	59.47	86.89	59.47 to 86.89	96,204	71,103
3585	5	85.69	87.05	82.03	9.65	106.11	71.85	101.15	N/A	124,754	102,336
3587	5	62.45	62.78	59.82	10.12	104.96	54.10	73.92	N/A	325,100	194,459
3589	4	96.57	89.38	79.76	12.15	112.07	60.03	104.36	N/A	88,708	70,753
3591	2	71.31	71.31	71.20	0.48	100.16	70.97	71.66	N/A	110,000	78,315
3593	2	69.84	69.84	63.96	15.18	109.18	59.23	80.44	N/A	212,942	136,207
3595	1	76.47	76.47	76.47			76.47	76.47	N/A	70,000	53,526
3597	1	68.97	68.97	68.97			68.97	68.97	N/A	67,500	46,557
3598	1	72.45	72.45	72.45			72.45	72.45	N/A	44,000	31,877
ALL	109	74.92	75.26	72.68	9.43	103.55	53.11	104.36	73.38 to 76.56	129,270	93,949

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	109	74.92	75.26	72.68	9.43	103.55	53.11	104.36	73.38 to 76.56	129,270	93,949
ALL	109	74.92	75.26	72.68	9.43	103.55	53.11	104.36	73.38 to 76.56	129,270	93,949

PA&T 2005 R&O Statistics

Base Stat

PAGE: 3 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	109	MEDIAN:	75	COV:	12.77	95% Median C.I.:	73.38 to 76.56	(! : Derived)
(AgLand) TOTAL Sales Price:	13,970,389	WGT. MEAN:	73	STD:	9.61	95% Wgt. Mean C.I.:	69.84 to 75.51	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	14,090,469	MEAN:	75	AVG.ABS.DEV:	7.06	95% Mean C.I.:	73.45 to 77.06	
(AgLand) TOTAL Assessed Value:	10,240,530							
AVG. Adj. Sales Price:	129,270	COD:	9.43	MAX Sales Ratio:	104.36			
AVG. Assessed Value:	93,949	PRD:	103.55	MIN Sales Ratio:	53.11			

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	109	74.92	75.26	72.68	9.43	103.55	53.11	104.36	73.38 to 76.56	129,270	93,949
____ALL____											
	109	74.92	75.26	72.68	9.43	103.55	53.11	104.36	73.38 to 76.56	129,270	93,949

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
25-0095	5	78.68	76.92	69.19	7.65	111.16	62.28	86.39	N/A	245,861	170,123
43-0079											
51-0001											
51-0006	3	75.30	75.96	75.56	2.19	100.52	73.81	78.77	N/A	153,061	115,659
56-0565	10	81.64	79.37	76.48	12.65	103.79	59.47	101.15	64.07 to 94.30	121,540	92,948
68-0001	69	74.92	75.25	76.07	6.66	98.92	53.70	98.27	73.38 to 76.56	111,092	84,504
68-0112	22	69.79	72.94	64.83	16.36	112.51	53.11	104.36	62.45 to 81.24	160,054	103,756
NonValid School											
____ALL____											
	109	74.92	75.26	72.68	9.43	103.55	53.11	104.36	73.38 to 76.56	129,270	93,949

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
30.01 TO 50.00	1	76.62	76.62	76.62			76.62	76.62	N/A	17,000	13,025
50.01 TO 100.00	3	72.45	68.78	67.17	12.19	102.39	53.70	80.19	N/A	34,500	23,174
100.01 TO 180.00	64	75.71	75.98	74.28	7.80	102.29	53.11	104.36	73.81 to 78.66	84,559	62,808
180.01 TO 330.00	29	73.50	73.91	73.11	10.75	101.10	54.10	98.27	70.41 to 75.98	181,929	133,002
330.01 TO 650.00	12	77.07	76.17	69.50	13.03	109.60	62.28	97.87	64.07 to 86.65	273,517	190,100
____ALL____											
	109	74.92	75.26	72.68	9.43	103.55	53.11	104.36	73.38 to 76.56	129,270	93,949

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	61	75.73	75.09	75.01	6.90	100.11	53.70	94.30	73.50 to 77.58	86,321	64,750
DRY-N/A	9	72.52	76.65	70.12	11.37	109.31	64.18	101.15	67.25 to 86.89	145,783	102,230
GRASS	6	75.73	78.77	75.79	16.30	103.93	63.93	97.87	63.93 to 97.87	79,012	59,885
GRASS-N/A	6	75.24	80.07	76.80	11.98	104.26	68.82	104.36	68.82 to 104.36	66,339	50,946
IRRGTD	1	80.44	80.44	80.44			80.44	80.44	N/A	95,000	76,415
IRRGTD-N/A	26	74.37	73.03	70.72	12.29	103.26	53.11	98.27	66.72 to 80.48	251,756	178,049
____ALL____											
	109	74.92	75.26	72.68	9.43	103.55	53.11	104.36	73.38 to 76.56	129,270	93,949

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	109	MEDIAN:	75	COV:	12.77	95% Median C.I.:	73.38 to 76.56	(!: Derived)
(AgLand) TOTAL Sales Price:	13,970,389	WGT. MEAN:	73	STD:	9.61	95% Wgt. Mean C.I.:	69.84 to 75.51	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	14,090,469	MEAN:	75	AVG.ABS.DEV:	7.06	95% Mean C.I.:	73.45 to 77.06	
(AgLand) TOTAL Assessed Value:	10,240,530							
AVG. Adj. Sales Price:	129,270	COD:	9.43	MAX Sales Ratio:	104.36			
AVG. Assessed Value:	93,949	PRD:	103.55	MIN Sales Ratio:	53.11			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	67	75.69	75.41	75.07	7.21	100.45	53.70	101.15	73.38 to 77.58	85,505	64,186
DRY-N/A	3	67.25	72.77	67.07	11.26	108.51	64.18	86.89	N/A	282,950	189,774
GRASS	8	75.24	77.89	75.65	12.74	102.96	63.93	97.87	63.93 to 97.87	82,259	62,225
GRASS-N/A	4	78.37	82.48	78.11	16.41	105.59	68.82	104.36	N/A	53,509	41,797
IRRGTD	21	74.92	73.60	72.37	12.85	101.70	53.11	98.27	66.72 to 80.48	224,195	162,254
IRRGTD-N/A	6	73.07	72.26	67.18	9.14	107.56	62.28	81.67	62.28 to 81.67	322,093	216,394
ALL	109	74.92	75.26	72.68	9.43	103.55	53.11	104.36	73.38 to 76.56	129,270	93,949

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	70	75.59	75.30	74.04	7.50	101.70	53.70	101.15	73.38 to 77.56	93,966	69,569
GRASS	11	73.92	78.79	75.77	14.23	103.99	63.93	104.36	64.07 to 97.87	75,646	57,314
GRASS-N/A	1	86.33	86.33	86.33			86.33	86.33	N/A	40,000	34,531
IRRGTD	27	74.62	73.31	70.86	12.09	103.45	53.11	98.27	66.72 to 80.48	245,950	174,285
ALL	109	74.92	75.26	72.68	9.43	103.55	53.11	104.36	73.38 to 76.56	129,270	93,949

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	2	78.40	78.40	78.61	2.28	99.73	76.62	80.19	N/A	19,250	15,132
30000 TO 59999	12	83.68	82.19	82.38	12.85	99.77	53.70	104.36	71.28 to 94.30	45,486	37,470
60000 TO 99999	51	75.69	75.57	75.41	6.55	100.22	61.64	97.87	73.50 to 77.56	72,476	54,655
100000 TO 149999	13	74.12	74.28	74.33	5.69	99.92	59.47	86.39	70.97 to 78.68	139,384	103,608
150000 TO 249999	21	74.62	75.00	76.13	11.74	98.51	53.11	98.27	67.62 to 81.04	184,180	140,225
250000 TO 499999	8	65.72	67.52	66.12	13.97	102.11	54.10	83.78	54.10 to 83.78	352,878	233,327
500000 +	2	62.36	62.36	62.35	0.13	100.02	62.28	62.45	N/A	653,500	407,467
ALL	109	74.92	75.26	72.68	9.43	103.55	53.11	104.36	73.38 to 76.56	129,270	93,949

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	109	MEDIAN:	75	COV:	12.77	95% Median C.I.:	73.38 to 76.56	(! : Derived)
(AgLand) TOTAL Sales Price:	13,970,389	WGT. MEAN:	73	STD:	9.61	95% Wgt. Mean C.I.:	69.84 to 75.51	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	14,090,469	MEAN:	75	AVG.ABS.DEV:	7.06	95% Mean C.I.:	73.45 to 77.06	
(AgLand) TOTAL Assessed Value:	10,240,530							
AVG. Adj. Sales Price:	129,270	COD:	9.43	MAX Sales Ratio:	104.36			
AVG. Assessed Value:	93,949	PRD:	103.55	MIN Sales Ratio:	53.11			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	4	73.95	70.45	67.84	10.76	103.84	53.70	80.19	N/A	28,068	19,042
30000 TO 59999	53	75.93	76.62	75.68	7.68	101.24	61.64	104.36	72.52 to 78.77	65,763	49,767
60000 TO 99999	13	73.50	74.42	71.20	13.39	104.51	53.11	97.87	59.56 to 86.89	108,867	77,517
100000 TO 149999	22	74.37	74.02	73.67	5.86	100.48	60.03	86.39	71.20 to 77.58	154,350	113,706
150000 TO 249999	14	79.55	76.83	74.36	13.59	103.32	54.10	98.27	59.23 to 86.65	276,909	205,917
250000 TO 499999	3	62.45	62.97	62.86	1.02	100.18	62.28	64.18	N/A	601,666	378,189
ALL	109	74.92	75.26	72.68	9.43	103.55	53.11	104.36	73.38 to 76.56	129,270	93,949

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	85	MEDIAN:	92	COV:	42.13	95% Median C.I.:	89.25 to 98.70
TOTAL Sales Price:	3,533,565	WGT. MEAN:	95	STD:	43.56	95% Wgt. Mean C.I.:	90.05 to 99.78
TOTAL Adj.Sales Price:	3,533,565	MEAN:	103	AVG.ABS.DEV:	24.86	95% Mean C.I.:	94.14 to 112.66
TOTAL Assessed Value:	3,354,010						
AVG. Adj. Sales Price:	41,571	COD:	26.93	MAX Sales Ratio:	360.00		
AVG. Assessed Value:	39,458	PRD:	108.94	MIN Sales Ratio:	40.00		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/02 TO 09/30/02	9	96.00	102.97	103.35	14.32	99.63	80.00	152.17	87.50 to 111.75	43,055	44,498
10/01/02 TO 12/31/02	11	93.33	89.96	87.39	12.07	102.94	63.83	115.24	74.09 to 101.34	48,590	42,465
01/01/03 TO 03/31/03	11	92.31	96.98	94.56	17.50	102.55	50.00	160.00	82.72 to 106.06	39,468	37,321
04/01/03 TO 06/30/03	10	88.50	92.41	85.00	19.62	108.72	54.12	139.38	70.56 to 133.33	39,500	33,576
07/01/03 TO 09/30/03	12	93.15	101.86	94.84	24.53	107.39	58.18	158.67	80.00 to 133.33	36,616	34,728
10/01/03 TO 12/31/03	5	98.63	125.50	90.77	44.16	138.27	74.42	237.62	N/A	41,205	37,400
01/01/04 TO 03/31/04	8	107.58	119.55	111.73	41.73	107.00	48.00	221.43	48.00 to 221.43	23,750	26,535
04/01/04 TO 06/30/04	19	92.31	109.26	97.58	36.08	111.97	40.00	360.00	81.84 to 111.11	49,841	48,636
-----Study Years-----											
07/01/02 TO 06/30/03	41	92.31	95.29	92.16	16.45	103.40	50.00	160.00	87.50 to 100.72	42,710	39,363
07/01/03 TO 06/30/04	44	94.30	110.96	97.63	35.91	113.66	40.00	360.00	87.50 to 111.11	40,509	39,547
-----Calendar Yrs-----											
01/01/03 TO 12/31/03	38	90.92	101.07	91.55	24.90	110.39	50.00	237.62	86.32 to 101.34	38,804	35,527
-----ALL-----											
	85	92.31	103.40	94.92	26.93	108.94	40.00	360.00	89.25 to 98.70	41,571	39,458

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BRANDON	1	40.00	40.00	40.00			40.00	40.00	N/A	250	100
ELSIE	4	110.42	166.79	119.74	72.34	139.30	86.32	360.00	N/A	18,875	22,600
GRANT	50	95.05	102.41	95.13	21.25	107.65	50.00	237.62	89.38 to 103.39	49,283	46,884
KENTON HEIGHTS	3	96.00	96.00	96.00	0.00	100.00	96.00	96.00	N/A	6,666	6,400
MADRID	9	91.84	98.94	95.30	19.67	103.82	59.53	158.67	80.00 to 133.33	22,666	21,601
RURAL	14	95.70	99.19	91.82	23.99	108.02	58.18	160.00	71.91 to 122.84	49,867	45,790
VENANGO	4	62.48	98.59	90.35	76.09	109.13	48.00	221.43	N/A	17,875	16,150
-----ALL-----											
	85	92.31	103.40	94.92	26.93	108.94	40.00	360.00	89.25 to 98.70	41,571	39,458

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	65	92.31	106.63	95.35	29.69	111.83	40.00	360.00	89.25 to 100.00	37,624	35,874
2	5	89.38	83.77	93.87	16.91	89.24	50.00	111.75	N/A	91,500	85,895
3	15	96.00	95.98	94.00	16.56	102.10	58.18	154.27	81.84 to 101.34	42,033	39,511
-----ALL-----											
	85	92.31	103.40	94.92	26.93	108.94	40.00	360.00	89.25 to 98.70	41,571	39,458

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	85	MEDIAN:	92	COV:	42.13	95% Median C.I.:	89.25 to 98.70
TOTAL Sales Price:	3,533,565	WGT. MEAN:	95	STD:	43.56	95% Wgt. Mean C.I.:	90.05 to 99.78
TOTAL Adj.Sales Price:	3,533,565	MEAN:	103	AVG.ABS.DEV:	24.86	95% Mean C.I.:	94.14 to 112.66
TOTAL Assessed Value:	3,354,010						
AVG. Adj. Sales Price:	41,571	COD:	26.93	MAX Sales Ratio:	360.00		
AVG. Assessed Value:	39,458	PRD:	108.94	MIN Sales Ratio:	40.00		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	74	92.31	104.69	95.02	26.63	110.18	48.00	360.00	89.38 to 100.00	47,096	44,750
2	11	96.00	94.71	87.71	27.44	107.98	40.00	160.00	50.00 to 158.67	4,400	3,859
_____ALL_____											
	85	92.31	103.40	94.92	26.93	108.94	40.00	360.00	89.25 to 98.70	41,571	39,458

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	84	92.82	103.99	95.02	26.61	109.44	40.00	360.00	89.38 to 98.70	41,965	39,873
06											
07	1	54.12	54.12	54.12			54.12	54.12	N/A	8,500	4,600
_____ALL_____											
	85	92.31	103.40	94.92	26.93	108.94	40.00	360.00	89.25 to 98.70	41,571	39,458

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
25-0095											
43-0079											
51-0001											
51-0006	1	70.56	70.56	70.56			70.56	70.56	N/A	50,000	35,282
56-0565	2	137.62	137.62	115.35	16.26	119.31	115.24	160.00	N/A	32,575	37,574
68-0001	64	92.31	98.97	93.44	23.47	105.91	40.00	237.62	87.50 to 98.63	46,936	43,859
68-0112	18	94.30	117.18	105.33	36.14	111.26	59.53	360.00	87.50 to 133.33	23,027	24,254
NonValid School											
_____ALL_____											
	85	92.31	103.40	94.92	26.93	108.94	40.00	360.00	89.25 to 98.70	41,571	39,458

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	85	MEDIAN:	92	COV:	42.13	95% Median C.I.:	89.25 to 98.70
TOTAL Sales Price:	3,533,565	WGT. MEAN:	95	STD:	43.56	95% Wgt. Mean C.I.:	90.05 to 99.78
TOTAL Adj.Sales Price:	3,533,565	MEAN:	103	AVG.ABS.DEV:	24.86	95% Mean C.I.:	94.14 to 112.66
TOTAL Assessed Value:	3,354,010						
AVG. Adj. Sales Price:	41,571	COD:	26.93	MAX Sales Ratio:	360.00		
AVG. Assessed Value:	39,458	PRD:	108.94	MIN Sales Ratio:	40.00		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	17	96.00	95.82	98.41	21.12	97.37	40.00	160.00	74.09 to 107.14	14,582	14,350
Prior TO 1860	1	82.72	82.72	82.72			82.72	82.72	N/A	82,000	67,830
1860 TO 1899											
1900 TO 1919	9	109.03	129.81	109.13	46.04	118.95	62.89	360.00	70.83 to 139.38	19,693	21,492
1920 TO 1939	26	92.31	109.22	95.64	33.11	114.20	48.00	237.62	85.71 to 125.00	38,324	36,651
1940 TO 1949	9	96.30	97.05	95.61	10.70	101.50	70.56	130.16	87.50 to 106.12	41,055	39,253
1950 TO 1959	5	106.06	108.09	88.59	26.66	122.01	63.83	152.17	N/A	66,600	59,000
1960 TO 1969	3	76.97	79.38	78.30	3.57	101.38	76.47	84.71	N/A	71,666	56,117
1970 TO 1979	5	87.76	80.92	87.79	11.07	92.17	54.12	93.33	N/A	58,800	51,620
1980 TO 1989	9	100.00	102.48	102.12	13.11	100.35	87.50	154.27	87.50 to 111.75	76,500	78,124
1990 TO 1994											
1995 TO 1999	1	90.77	90.77	90.77			90.77	90.77	N/A	130,000	118,000
2000 TO Present											
ALL	85	92.31	103.40	94.92	26.93	108.94	40.00	360.00	89.25 to 98.70	41,571	39,458

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	8	92.63	116.29	114.88	50.51	101.22	40.00	237.62	40.00 to 237.62	2,240	2,574
5000 TO 10000	11	101.34	121.00	119.69	40.62	101.09	50.00	360.00	54.12 to 139.38	7,500	8,976
Total \$											
1 TO 9999	18	98.67	122.85	126.44	44.28	97.16	40.00	360.00	89.25 to 139.38	5,023	6,352
10000 TO 29999	21	100.00	108.48	107.37	33.55	101.03	48.00	221.43	75.00 to 135.71	19,773	21,231
30000 TO 59999	22	87.50	95.19	94.11	17.84	101.14	58.18	154.27	81.84 to 106.12	41,790	39,330
60000 TO 99999	20	91.85	91.81	91.17	8.62	100.70	74.42	115.24	87.50 to 97.78	78,475	71,545
100000 TO 149999	3	90.77	86.00	84.83	14.53	101.37	63.83	103.39	N/A	129,666	110,000
150000 TO 249999	1	111.75	111.75	111.75			111.75	111.75	N/A	150,000	167,625
ALL	85	92.31	103.40	94.92	26.93	108.94	40.00	360.00	89.25 to 98.70	41,571	39,458

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	85	MEDIAN:	92	COV:	42.13	95% Median C.I.:	89.25 to 98.70
TOTAL Sales Price:	3,533,565	WGT. MEAN:	95	STD:	43.56	95% Wgt. Mean C.I.:	90.05 to 99.78
TOTAL Adj.Sales Price:	3,533,565	MEAN:	103	AVG.ABS.DEV:	24.86	95% Mean C.I.:	94.14 to 112.66
TOTAL Assessed Value:	3,354,010						
AVG. Adj. Sales Price:	41,571	COD:	26.93	MAX Sales Ratio:	360.00		
AVG. Assessed Value:	39,458	PRD:	108.94	MIN Sales Ratio:	40.00		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
1 TO 4999	8	89.25	93.35	80.31	36.56	116.25	40.00	160.00	40.00 to 160.00	2,987	2,399
5000 TO 10000	9	96.00	104.96	88.32	28.50	118.84	50.00	237.62	62.89 to 107.14	7,547	6,666
-----Total \$-----											
1 TO 9999	16	96.00	101.79	91.13	31.75	111.70	40.00	237.62	59.53 to 107.14	4,745	4,324
10000 TO 29999	22	91.15	109.37	94.47	38.92	115.77	48.00	360.00	75.00 to 133.33	20,374	19,247
30000 TO 59999	23	98.63	110.81	103.54	26.98	107.02	70.56	221.43	86.32 to 130.16	39,169	40,558
60000 TO 99999	21	91.39	90.47	88.92	9.68	101.75	63.83	115.24	82.72 to 97.78	81,452	72,424
100000 TO 149999	2	97.08	97.08	96.77	6.50	100.32	90.77	103.39	N/A	124,000	120,000
150000 TO 249999	1	111.75	111.75	111.75			111.75	111.75	N/A	150,000	167,625
-----ALL-----											
	85	92.31	103.40	94.92	26.93	108.94	40.00	360.00	89.25 to 98.70	41,571	39,458

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	17	96.00	95.82	98.41	21.12	97.37	40.00	160.00	74.09 to 107.14	14,582	14,350
10	8	83.65	88.42	79.87	25.61	110.71	58.18	139.38	58.18 to 139.38	22,842	18,243
20	32	90.92	117.23	98.57	39.68	118.93	48.00	360.00	86.32 to 130.16	34,016	33,529
30	28	92.82	96.49	93.88	16.27	102.78	54.12	154.27	87.50 to 100.72	71,942	67,541
-----ALL-----											
	85	92.31	103.40	94.92	26.93	108.94	40.00	360.00	89.25 to 98.70	41,571	39,458

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	19	96.00	95.33	99.77	21.15	95.55	40.00	160.00	74.09 to 107.14	23,573	23,519
100	3	80.00	73.87	80.27	13.91	92.03	54.12	87.50	N/A	24,333	19,533
101	46	91.30	109.94	93.03	32.22	118.17	48.00	360.00	87.50 to 103.39	47,399	44,096
102	1	106.06	106.06	106.06			106.06	106.06	N/A	66,000	70,000
104	15	96.77	99.55	97.83	18.79	101.76	62.89	140.00	80.00 to 122.84	49,753	48,673
301	1	100.00	100.00	100.00			100.00	100.00	N/A	20,000	20,000
-----ALL-----											
	85	92.31	103.40	94.92	26.93	108.94	40.00	360.00	89.25 to 98.70	41,571	39,458

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

NUMBER of Sales:	85	MEDIAN:	92	COV:	42.13	95% Median C.I.:	89.25 to 98.70
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TOTAL Adj.Sales Price:	3,533,565	MEAN:	103	AVG.ABS.DEV:	24.86	95% Mean C.I.:	94.14 to 112.66
TOTAL Assessed Value:	3,354,010						
AVG. Adj. Sales Price:	41,571	COD:	26.93	MAX Sales Ratio:	360.00		
AVG. Assessed Value:	39,458	PRD:	108.94	MIN Sales Ratio:	40.00		

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	17	96.00	95.82	98.41	21.12	97.37	40.00	160.00	74.09 to 107.14	14,582	14,350
10	6	95.47	96.21	93.12	20.40	103.32	62.89	139.38	62.89 to 139.38	15,956	14,858
20	34	90.70	113.76	96.47	40.12	117.93	48.00	360.00	86.32 to 125.00	34,412	33,196
30	27	92.31	97.20	93.88	15.74	103.54	63.83	154.27	84.71 to 103.39	69,996	65,712
40	1	90.77	90.77	90.77			90.77	90.77	N/A	130,000	118,000
ALL	85	92.31	103.40	94.92	26.93	108.94	40.00	360.00	89.25 to 98.70	41,571	39,458

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	25	MEDIAN:	97	COV:	64.22	95% Median C.I.:	73.33 to 104.09
TOTAL Sales Price:	980,269	WGT. MEAN:	90	STD:	67.60	95% Wgt. Mean C.I.:	75.43 to 104.10
TOTAL Adj.Sales Price:	980,142	MEAN:	105	AVG.ABS.DEV:	33.09	95% Mean C.I.:	77.36 to 133.17
TOTAL Assessed Value:	879,805						
AVG. Adj. Sales Price:	39,205	COD:	34.27	MAX Sales Ratio:	381.82		
AVG. Assessed Value:	35,192	PRD:	117.27	MIN Sales Ratio:	39.22		

Printed: 01/17/2005 22:43:13

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	2	108.13	108.13	102.36	6.71	105.64	100.88	115.38	N/A	31,750	32,500
10/01/01 TO 12/31/01	3	92.59	75.44	92.08	19.91	81.94	39.22	94.53	N/A	53,023	48,822
01/01/02 TO 03/31/02	1	104.44	104.44	104.44			104.44	104.44	N/A	45,000	47,000
04/01/02 TO 06/30/02	3	100.00	92.47	89.15	10.25	103.73	73.33	104.09	N/A	31,783	28,333
07/01/02 TO 09/30/02	2	95.67	95.67	95.79	4.52	99.87	91.35	100.00	N/A	53,500	51,250
10/01/02 TO 12/31/02	1	60.87	60.87	60.87			60.87	60.87	N/A	23,000	14,000
01/01/03 TO 03/31/03	2	160.50	160.50	113.79	40.19	141.05	96.00	225.00	N/A	14,500	16,500
04/01/03 TO 06/30/03	2	65.46	65.46	66.83	4.52	97.95	62.50	68.42	N/A	55,925	37,375
07/01/03 TO 09/30/03	2	239.18	239.18	154.13	59.63	155.19	96.55	381.82	N/A	27,250	42,000
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04	2	110.07	110.07	107.81	11.62	102.09	97.28	122.86	N/A	42,500	45,819
04/01/04 TO 06/30/04	5	64.71	80.90	65.96	36.80	122.65	48.57	125.00	N/A	41,374	27,290
<u>Study Years</u>											
07/01/01 TO 06/30/02	9	100.00	91.61	94.64	13.90	96.80	39.22	115.38	73.33 to 104.44	40,324	38,163
07/01/02 TO 06/30/03	7	91.35	100.59	82.79	35.85	121.49	60.87	225.00	60.87 to 225.00	38,692	32,035
07/01/03 TO 06/30/04	9	97.28	122.56	90.10	52.82	136.02	48.57	381.82	61.81 to 125.00	38,485	34,676
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	7	100.00	90.58	91.92	11.85	98.55	60.87	104.44	60.87 to 104.44	38,621	35,500
01/01/03 TO 12/31/03	6	96.28	155.05	98.16	82.48	157.96	62.50	381.82	62.50 to 381.82	32,558	31,958
<u>ALL</u>											
	25	96.55	105.26	89.76	34.27	117.27	39.22	381.82	73.33 to 104.09	39,205	35,192

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ELSIE	1	381.82	381.82	381.82			381.82	381.82	N/A	11,000	42,000
GRANT	13	92.59	97.22	82.53	27.17	117.80	61.81	225.00	64.71 to 104.44	49,719	41,032
MADRID	4	96.91	84.28	96.50	16.92	87.34	39.22	104.09	N/A	34,979	33,754
RURAL	1	94.53	94.53	94.53			94.53	94.53	N/A	125,000	118,162
VENANGO	6	102.21	92.37	88.47	22.07	104.41	48.57	125.00	48.57 to 125.00	9,645	8,533
<u>ALL</u>											
	25	96.55	105.26	89.76	34.27	117.27	39.22	381.82	73.33 to 104.09	39,205	35,192

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	25	MEDIAN:	97	COV:	64.22	95% Median C.I.:	73.33 to 104.09
TOTAL Sales Price:	980,269	WGT. MEAN:	90	STD:	67.60	95% Wgt. Mean C.I.:	75.43 to 104.10
TOTAL Adj.Sales Price:	980,142	MEAN:	105	AVG.ABS.DEV:	33.09	95% Mean C.I.:	77.36 to 133.17
TOTAL Assessed Value:	879,805						
AVG. Adj. Sales Price:	39,205	COD:	34.27	MAX Sales Ratio:	381.82		
AVG. Assessed Value:	35,192	PRD:	117.27	MIN Sales Ratio:	39.22		

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	20	94.29	91.43	82.62	26.61	110.66	39.22	225.00	64.71 to 100.88	36,857	30,450
2	2	99.49	99.49	97.15	4.98	102.40	94.53	104.44	N/A	85,000	82,581
3	3	125.00	201.36	144.71	75.88	139.15	97.28	381.82	N/A	24,333	35,212
_____ALL_____	25	96.55	105.26	89.76	34.27	117.27	39.22	381.82	73.33 to 104.09	39,205	35,192

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	21	96.55	105.12	90.00	29.92	116.81	48.57	381.82	73.33 to 104.42	42,384	38,144
2	4	79.89	106.00	87.45	69.02	121.21	39.22	225.00	N/A	22,517	19,692
_____ALL_____	25	96.55	105.26	89.76	34.27	117.27	39.22	381.82	73.33 to 104.09	39,205	35,192

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
25-0095											
43-0079											
51-0001											
51-0006											
56-0565											
68-0001	19	96.00	95.69	83.02	25.98	115.27	48.57	225.00	64.71 to 104.44	37,064	30,769
68-0112	6	96.91	135.58	106.98	60.69	126.73	39.22	381.82	39.22 to 381.82	45,986	49,196
NonValid School											
_____ALL_____	25	96.55	105.26	89.76	34.27	117.27	39.22	381.82	73.33 to 104.09	39,205	35,192

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	25	MEDIAN:	97	COV:	64.22	95% Median C.I.:	73.33 to 104.09
TOTAL Sales Price:	980,269	WGT. MEAN:	90	STD:	67.60	95% Wgt. Mean C.I.:	75.43 to 104.10
TOTAL Adj.Sales Price:	980,142	MEAN:	105	AVG.ABS.DEV:	33.09	95% Mean C.I.:	77.36 to 133.17
TOTAL Assessed Value:	879,805						
AVG. Adj. Sales Price:	39,205	COD:	34.27	MAX Sales Ratio:	381.82		
AVG. Assessed Value:	35,192	PRD:	117.27	MIN Sales Ratio:	39.22		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	6	79.89	99.59	90.43	61.96	110.13	39.22	225.00	39.22 to 225.00	17,594	15,911
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	94.36	94.36	78.64	22.28	119.99	73.33	115.38	N/A	25,750	20,250
1920 TO 1939	9	100.00	121.84	99.88	47.04	121.98	60.87	381.82	64.71 to 122.86	28,580	28,547
1940 TO 1949	1	100.00	100.00	100.00			100.00	100.00	N/A	55,000	55,000
1950 TO 1959											
1960 TO 1969											
1970 TO 1979	5	96.55	91.65	80.30	11.47	114.14	61.81	104.44	N/A	72,170	57,950
1980 TO 1989	1	94.53	94.53	94.53			94.53	94.53	N/A	125,000	118,162
1990 TO 1994	1	96.00	96.00	96.00			96.00	96.00	N/A	25,000	24,000
1995 TO 1999											
2000 TO Present											
ALL	25	96.55	105.26	89.76	34.27	117.27	39.22	381.82	73.33 to 104.09	39,205	35,192

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	3	104.42	126.00	132.07	56.32	95.40	48.57	225.00	N/A	3,457	4,566
5000 TO 10000	4	82.35	79.83	81.69	33.84	97.72	39.22	115.38	N/A	7,767	6,345
Total \$											
1 TO 9999	6	84.56	99.55	92.49	57.61	107.64	39.22	225.00	39.22 to 225.00	5,240	4,846
10000 TO 29999	6	98.00	142.71	120.11	60.78	118.81	60.87	381.82	60.87 to 381.82	18,166	21,820
30000 TO 59999	10	98.64	95.33	95.92	11.28	99.38	62.50	122.86	73.33 to 104.44	45,285	43,438
60000 TO 99999	1	68.42	68.42	68.42			68.42	68.42	N/A	81,850	56,000
100000 TO 149999	1	94.53	94.53	94.53			94.53	94.53	N/A	125,000	118,162
150000 TO 249999	1	61.81	61.81	61.81			61.81	61.81	N/A	180,000	111,250
ALL	25	96.55	105.26	89.76	34.27	117.27	39.22	381.82	73.33 to 104.09	39,205	35,192

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	25	MEDIAN:	97	COV:	64.22	95% Median C.I.:	73.33 to 104.09
TOTAL Sales Price:	980,269	WGT. MEAN:	90	STD:	67.60	95% Wgt. Mean C.I.:	75.43 to 104.10
TOTAL Adj.Sales Price:	980,142	MEAN:	105	AVG.ABS.DEV:	33.09	95% Mean C.I.:	77.36 to 133.17
TOTAL Assessed Value:	879,805						
AVG. Adj. Sales Price:	39,205	COD:	34.27	MAX Sales Ratio:	381.82		
AVG. Assessed Value:	35,192	PRD:	117.27	MIN Sales Ratio:	39.22		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
1 TO 4999	3	48.57	64.07	56.90	44.75	112.59	39.22	104.42	N/A	4,147	2,360
5000 TO 10000	4	107.69	126.27	110.34	40.78	114.43	64.71	225.00	N/A	7,250	8,000
-----Total \$-----											
1 TO 9999	6	84.56	99.55	92.49	57.61	107.64	39.22	225.00	39.22 to 225.00	5,240	4,846
10000 TO 29999	6	94.29	89.49	84.12	18.57	106.39	60.87	125.00	60.87 to 125.00	21,333	17,945
30000 TO 59999	11	100.00	121.91	99.60	35.20	122.40	68.42	381.82	73.33 to 122.86	46,881	46,694
100000 TO 149999	2	78.17	78.17	75.22	20.93	103.92	61.81	94.53	N/A	152,500	114,706
-----ALL-----											
	25	96.55	105.26	89.76	34.27	117.27	39.22	381.82	73.33 to 104.09	39,205	35,192

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	79.89	99.59	90.43	61.96	110.13	39.22	225.00	39.22 to 225.00	17,594	15,911
10	1	115.38	115.38	115.38			115.38	115.38	N/A	6,500	7,500
20	18	96.28	106.59	89.49	29.51	119.11	60.87	381.82	73.33 to 104.09	48,226	43,157
-----ALL-----											
	25	96.55	105.26	89.76	34.27	117.27	39.22	381.82	73.33 to 104.09	39,205	35,192

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	10	95.90	100.09	94.56	34.01	105.85	39.22	225.00	48.57 to 125.00	32,206	30,455
344	1	64.71	64.71	64.71			64.71	64.71	N/A	8,500	5,500
349	1	96.00	96.00	96.00			96.00	96.00	N/A	25,000	24,000
350	2	64.64	64.64	66.76	5.84	96.83	60.87	68.42	N/A	52,425	35,000
353	3	104.42	109.09	108.75	7.30	100.31	100.00	122.86	N/A	30,957	33,666
406	3	91.35	178.32	82.61	116.78	215.85	61.81	381.82	N/A	81,000	66,916
442	2	86.67	86.67	78.18	15.38	110.85	73.33	100.00	N/A	27,500	21,500
528	2	100.32	100.32	100.18	3.76	100.14	96.55	104.09	N/A	41,925	42,000
534	1	104.44	104.44	104.44			104.44	104.44	N/A	45,000	47,000
-----ALL-----											
	25	96.55	105.26	89.76	34.27	117.27	39.22	381.82	73.33 to 104.09	39,205	35,192

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	24	96.28	105.30	89.06	35.46	118.24	39.22	381.82	68.42 to 104.09	38,964	34,700
04	1	104.44	104.44	104.44			104.44	104.44	N/A	45,000	47,000
-----ALL-----											
	25	96.55	105.26	89.76	34.27	117.27	39.22	381.82	73.33 to 104.09	39,205	35,192

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	109	MEDIAN:	74	COV:	13.16	95% Median C.I.:	71.63 to 75.93	(!: Derived)
(AgLand) TOTAL Sales Price:	13,969,602	WGT. MEAN:	70	STD:	9.58	95% Wgt. Mean C.I.:	67.20 to 72.83	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	14,089,682	MEAN:	73	AVG.ABS.DEV:	7.30	95% Mean C.I.:	71.02 to 74.62	
(AgLand) TOTAL Assessed Value:	9,865,077							
AVG. Adj. Sales Price:	129,263	COD:	9.85	MAX Sales Ratio:	98.75			
AVG. Assessed Value:	90,505	PRD:	104.01	MIN Sales Ratio:	50.61			

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	9	74.10	73.98	73.95	6.08	100.04	59.47	85.12	70.31 to 81.28	122,845	90,846
10/01/01 TO 12/31/01	6	71.31	70.16	67.05	7.44	104.65	53.11	78.82	53.11 to 78.82	100,886	67,639
01/01/02 TO 03/31/02	11	77.06	75.37	73.70	6.14	102.26	63.06	85.96	65.01 to 81.74	138,918	102,386
04/01/02 TO 06/30/02	11	75.22	69.40	68.39	10.76	101.49	53.55	80.14	59.23 to 78.61	114,082	78,015
07/01/02 TO 09/30/02	4	79.60	79.87	81.27	5.36	98.27	73.63	86.65	N/A	125,913	102,332
10/01/02 TO 12/31/02	13	75.73	76.03	78.01	5.79	97.46	69.24	92.11	71.19 to 78.77	120,484	93,988
01/01/03 TO 03/31/03	9	68.52	67.28	65.08	9.78	103.38	50.75	81.70	61.78 to 74.63	135,283	88,039
04/01/03 TO 06/30/03	11	72.45	74.85	72.83	10.78	102.78	61.64	98.75	65.86 to 81.61	74,686	54,396
07/01/03 TO 09/30/03	1	80.35	80.35	80.35			80.35	80.35	N/A	65,400	52,548
10/01/03 TO 12/31/03	10	73.22	72.67	70.01	16.10	103.81	50.61	94.08	56.38 to 92.98	134,003	93,809
01/01/04 TO 03/31/04	11	74.52	72.64	65.45	10.51	110.99	56.00	94.30	59.04 to 79.10	155,518	101,780
04/01/04 TO 06/30/04	13	72.04	70.42	64.33	10.73	109.46	52.38	86.37	61.37 to 79.67	182,349	117,312
<u>Study Years</u>											
07/01/01 TO 06/30/02	37	75.22	72.41	71.38	8.29	101.44	53.11	85.96	70.97 to 76.47	121,457	86,699
07/01/02 TO 06/30/03	37	73.63	73.97	73.54	9.13	100.58	50.75	98.75	69.63 to 76.62	111,055	81,672
07/01/03 TO 06/30/04	35	73.21	72.04	66.26	12.26	108.73	50.61	94.30	69.95 to 77.56	156,762	103,865
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	39	76.46	74.37	74.50	7.43	99.82	53.55	92.11	71.63 to 77.58	124,435	92,707
01/01/03 TO 12/31/03	31	71.65	72.13	69.13	12.72	104.33	50.61	98.75	66.72 to 79.02	111,114	76,818
<u>ALL</u>											
	109	74.12	72.82	70.02	9.85	104.01	50.61	98.75	71.63 to 75.93	129,263	90,505

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	109	MEDIAN:	74	COV:	13.16	95% Median C.I.:	71.63 to 75.93	(!: Derived)
(AgLand) TOTAL Sales Price:	13,969,602	WGT. MEAN:	70	STD:	9.58	95% Wgt. Mean C.I.:	67.20 to 72.83	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	14,089,682	MEAN:	73	AVG.ABS.DEV:	7.30	95% Mean C.I.:	71.02 to 74.62	
(AgLand) TOTAL Assessed Value:	9,865,077							
AVG. Adj. Sales Price:	129,263	COD:	9.85	MAX Sales Ratio:	98.75			
AVG. Assessed Value:	90,505	PRD:	104.01	MIN Sales Ratio:	50.61			

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GEO CODE / TOWNSHIP

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
3151	2	83.99	83.99	84.68	2.83	99.19	81.61	86.37	N/A	93,044	78,786
3153	8	74.52	74.56	70.06	7.05	106.42	59.04	92.98	59.04 to 92.98	208,062	145,775
3155	7	80.35	80.32	81.62	3.21	98.41	76.62	86.65	76.62 to 86.65	89,792	73,285
3157	3	70.81	71.48	70.64	6.40	101.19	65.01	78.61	N/A	210,283	148,547
3159	1	63.96	63.96	63.96			63.96	63.96	N/A	21,500	13,751
3161	2	76.29	76.29	76.18	3.25	100.14	73.81	78.77	N/A	69,120	52,658
3361	5	62.75	61.26	61.82	6.25	99.10	50.61	68.52	N/A	228,644	141,344
3363	2	60.67	60.67	60.40	1.84	100.44	59.56	61.78	N/A	123,800	74,776
3367	5	73.63	69.04	69.83	10.30	98.87	53.55	78.82	N/A	65,685	45,871
3369	4	76.57	76.99	75.70	3.76	101.71	74.10	80.73	N/A	99,805	75,549
3371	3	75.69	74.41	75.46	3.36	98.61	69.95	77.58	N/A	101,541	76,619
3373	10	76.28	76.02	76.06	3.50	99.95	68.17	81.74	70.59 to 79.04	137,774	104,789
3375	8	73.36	74.24	73.78	4.02	100.62	69.56	79.67	69.56 to 79.67	90,122	66,493
3377	12	73.21	74.79	76.53	6.47	97.72	67.28	92.11	69.63 to 78.46	120,041	91,871
3379	4	68.51	67.29	67.14	4.54	100.22	61.64	70.50	N/A	77,558	52,075
3381	1	65.86	65.86	65.86			65.86	65.86	N/A	76,000	50,056
3383	2	66.62	66.62	59.41	20.29	112.13	53.11	80.14	N/A	117,890	70,043
3385	1	56.38	56.38	56.38			56.38	56.38	N/A	35,775	20,171
3387	8	79.15	73.01	68.76	13.18	106.19	50.75	85.96	50.75 to 85.96	96,026	66,023
3585	5	82.93	85.41	79.66	10.12	107.21	68.82	98.75	N/A	124,754	99,381
3587	5	59.04	58.31	56.75	6.63	102.76	52.38	63.58	N/A	325,100	184,491
3589	4	76.25	75.64	68.16	13.16	110.98	56.00	94.08	N/A	88,744	60,488
3591	2	71.31	71.31	71.20	0.48	100.16	70.97	71.66	N/A	110,000	78,315
3593	2	66.93	66.93	62.67	11.50	106.80	59.23	74.63	N/A	212,942	133,449
3595	1	76.47	76.47	76.47			76.47	76.47	N/A	70,000	53,526
3597	1	68.97	68.97	68.97			68.97	68.97	N/A	67,500	46,557
3598	1	72.45	72.45	72.45			72.45	72.45	N/A	44,000	31,877
ALL	109	74.12	72.82	70.02	9.85	104.01	50.61	98.75	71.63 to 75.93	129,263	90,505

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	109	74.12	72.82	70.02	9.85	104.01	50.61	98.75	71.63 to 75.93	129,263	90,505
ALL	109	74.12	72.82	70.02	9.85	104.01	50.61	98.75	71.63 to 75.93	129,263	90,505

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	109	MEDIAN:	74	COV:	13.16	95% Median C.I.:	71.63 to 75.93	(!: Derived)
(AgLand) TOTAL Sales Price:	13,969,602	WGT. MEAN:	70	STD:	9.58	95% Wgt. Mean C.I.:	67.20 to 72.83	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	14,089,682	MEAN:	73	AVG.ABS.DEV:	7.30	95% Mean C.I.:	71.02 to 74.62	
(AgLand) TOTAL Assessed Value:	9,865,077							
AVG. Adj. Sales Price:	129,263	COD:	9.85	MAX Sales Ratio:	98.75			
AVG. Assessed Value:	90,505	PRD:	104.01	MIN Sales Ratio:	50.61			

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	109	74.12	72.82	70.02	9.85	104.01	50.61	98.75	71.63 to 75.93	129,263	90,505
-----ALL-----											
	109	74.12	72.82	70.02	9.85	104.01	50.61	98.75	71.63 to 75.93	129,263	90,505

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
25-0095	5	76.13	75.75	66.91	8.75	113.22	59.04	86.37	N/A	245,861	164,504
43-0079											
51-0001											
51-0006	3	73.81	71.77	66.79	7.23	107.46	62.75	78.77	N/A	153,083	102,250
56-0565	10	79.65	76.25	72.34	15.59	105.40	50.75	98.75	59.47 to 94.30	121,540	87,923
68-0001	69	74.52	74.20	74.58	6.38	99.48	53.55	92.98	72.02 to 76.09	111,098	82,861
68-0112	22	62.76	66.42	60.77	15.04	109.30	50.61	94.08	56.38 to 77.27	159,996	97,232
NonValid School											
-----ALL-----											
	109	74.12	72.82	70.02	9.85	104.01	50.61	98.75	71.63 to 75.93	129,263	90,505

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
30.01 TO 50.00	1	76.62	76.62	76.62			76.62	76.62	N/A	17,000	13,025
50.01 TO 100.00	3	63.96	63.32	63.74	9.85	99.33	53.55	72.45	N/A	34,500	21,992
100.01 TO 180.00	64	75.65	74.68	72.85	8.02	102.52	53.11	98.75	71.66 to 77.31	84,562	61,604
180.01 TO 330.00	29	72.04	70.90	70.05	11.58	101.23	50.61	92.98	62.75 to 75.93	181,894	127,408
330.01 TO 650.00	12	70.12	69.59	65.46	14.04	106.31	50.75	86.65	59.04 to 78.61	273,517	179,046
-----ALL-----											
	109	74.12	72.82	70.02	9.85	104.01	50.61	98.75	71.63 to 75.93	129,263	90,505

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	61	75.73	75.08	75.00	6.90	100.11	53.55	94.30	73.50 to 77.58	86,328	64,745
DRY-N/A	9	71.65	74.84	68.01	10.88	110.05	61.37	98.75	65.01 to 82.24	145,625	99,035
GRASS	6	60.17	62.37	59.96	16.26	104.00	50.61	77.27	50.61 to 77.27	79,012	47,379
GRASS-N/A	6	63.17	70.61	66.79	12.96	105.73	61.78	94.08	61.78 to 94.08	66,363	44,321
IRRGTD	1	74.63	74.63	74.63			74.63	74.63	N/A	95,000	70,900
IRRGTD-N/A	26	70.70	69.67	67.27	12.70	103.58	52.38	92.98	62.75 to 76.13	251,760	169,353
-----ALL-----											
	109	74.12	72.82	70.02	9.85	104.01	50.61	98.75	71.63 to 75.93	129,263	90,505

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	109	MEDIAN:	74	COV:	13.16	95% Median C.I.:	71.63 to 75.93	(!: Derived)
(AgLand) TOTAL Sales Price:	13,969,602	WGT. MEAN:	70	STD:	9.58	95% Wgt. Mean C.I.:	67.20 to 72.83	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	14,089,682	MEAN:	73	AVG.ABS.DEV:	7.30	95% Mean C.I.:	71.02 to 74.62	
(AgLand) TOTAL Assessed Value:	9,865,077							
AVG. Adj. Sales Price:	129,263	COD:	9.85	MAX Sales Ratio:	98.75			
AVG. Assessed Value:	90,505	PRD:	104.01	MIN Sales Ratio:	50.61			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	67	75.69	75.31	75.00	7.23	100.42	53.55	98.75	73.21 to 77.58	85,510	64,130
DRY-N/A	3	65.01	69.28	64.20	10.29	107.90	61.37	81.45	N/A	282,476	181,354
GRASS	8	62.88	62.49	60.78	11.84	102.82	50.61	77.27	50.61 to 77.27	82,259	49,998
GRASS-N/A	4	71.03	74.48	70.13	16.99	106.19	61.78	94.08	N/A	53,545	37,553
IRRGTD	21	70.59	69.88	68.65	13.24	101.79	52.38	92.98	62.75 to 76.13	224,198	153,916
IRRGTD-N/A	6	73.07	69.76	64.26	8.75	108.57	59.04	77.31	59.04 to 77.31	322,099	206,973
ALL	109	74.12	72.82	70.02	9.85	104.01	50.61	98.75	71.63 to 75.93	129,263	90,505

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	70	75.25	75.05	73.61	7.54	101.96	53.55	98.75	73.21 to 77.56	93,952	69,154
GRASS	11	63.04	65.35	62.31	13.24	104.87	50.61	94.08	50.75 to 77.27	75,659	47,145
GRASS-N/A	1	79.02	79.02	79.02			79.02	79.02	N/A	40,000	31,607
IRRGTD	27	70.81	69.86	67.37	12.41	103.69	52.38	92.98	62.75 to 76.13	245,954	165,706
ALL	109	74.12	72.82	70.02	9.85	104.01	50.61	98.75	71.63 to 75.93	129,263	90,505

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	2	70.29	70.29	69.55	9.01	101.06	63.96	76.62	N/A	19,250	13,388
30000 TO 59999	12	81.19	78.75	79.51	13.95	99.04	53.55	98.75	63.04 to 94.08	45,497	36,176
60000 TO 99999	51	74.63	73.57	73.15	6.53	100.58	50.61	81.74	71.65 to 76.46	72,450	52,999
100000 TO 149999	13	74.12	73.73	73.77	4.98	99.94	59.47	86.37	70.97 to 76.13	139,412	102,848
150000 TO 249999	21	72.02	72.06	73.09	12.84	98.59	50.75	92.98	63.58 to 78.61	184,180	134,623
250000 TO 499999	8	62.06	63.73	62.53	11.21	101.91	52.38	79.04	52.38 to 79.04	352,886	220,672
500000 +	2	59.04	59.04	59.04	0.00	100.00	59.04	59.04	N/A	653,500	385,837
ALL	109	74.12	72.82	70.02	9.85	104.01	50.61	98.75	71.63 to 75.93	129,263	90,505

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	109	MEDIAN:	74	COV:	13.16	95% Median C.I.:	71.63 to 75.93	(!: Derived)
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(AgLand) TOTAL Adj.Sales Price:	14,089,682	MEAN:	73	AVG.ABS.DEV:	7.30	95% Mean C.I.:	71.02 to 74.62	
(AgLand) TOTAL Assessed Value:	9,865,077							
AVG. Adj. Sales Price:	129,263	COD:	9.85	MAX Sales Ratio:	98.75			
AVG. Assessed Value:	90,505	PRD:	104.01	MIN Sales Ratio:	50.61			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	4	60.17	62.63	59.94	12.73	104.49	53.55	76.62	N/A	28,068	16,823
30000 TO 59999	59	75.73	75.24	74.32	8.04	101.24	50.61	98.75	72.45 to 78.46	67,542	50,197
60000 TO 99999	9	59.56	63.05	61.25	12.92	102.94	50.75	74.63	53.11 to 73.50	141,831	86,868
100000 TO 149999	20	74.11	73.45	73.20	4.98	100.35	63.06	86.37	70.97 to 76.13	151,704	111,040
150000 TO 249999	14	77.27	73.70	71.09	14.36	103.67	52.38	92.98	59.23 to 86.65	276,914	196,871
250000 TO 499999	3	59.04	59.82	59.68	1.31	100.22	59.04	61.37	N/A	601,666	359,098
ALL											
	109	74.12	72.82	70.02	9.85	104.01	50.61	98.75	71.63 to 75.93	129,263	90,505

Assessment Actions Report Perkins County

Residential

After an analysis of the residential properties and the sales in Perkins County, the decision was made to leave all valuations, except for rural residential, at their 2004 level. Per the Assessor's 2004 Plan of Assessment, a complete update and physical review for 2005 was implemented for rural residential. A questionnaire was sent to rural homeowners requesting information on interior improvements and this was used along with information collected at the time of the physical review. New replacement cost of 06/04 and a current depreciation table based upon current sales was established; pictures were also updated when necessary. Site plans of rural residential were added to TerraScan as part of the residential appraisal. Pick-up work was completed timely and added to the 2005 assessment year.

Commercial

After analyzing the commercial property and sales, the decision was made to leave the property values at the 2004 level except for the large commercial properties. Great Plains Appraisal was contracted to review and revalue all large commercial parcels; which included all grain elevators, chemical warehouses, hog confinement facilities and the landfill in Perkins County. New construction was completed timely and added to the 2005 assessment year.

Agricultural

Projects updated in 2004 included a map of dry, irrigated and grass sales to reflect sales price per acre, a map of all satellite pivots and a sales book of outbuildings was also updated. Agricultural sites were increased from \$500 to \$640 per acre. An analysis was done by land use; irrigated and grassland was revalued to reflect market value. Pick-up work was timely completed on agricultural improvements.

Other

The assessor continues to do sales review in all property classes including a sale book which is kept up-to-date.

Total Real Property Value (Sum 17,25,&30)	Records	4,471	Value	341,155,289	Total Growth (Sum 17,25,&41)	1,783,820
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Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	159	322,801	19	32,292	15	43,386	193	398,479	
2. Res Improv Land	802	3,090,618	39	346,482	143	1,654,779	984	5,091,879	
3. Res Improvmnts	824	31,497,048	40	3,034,316	170	11,433,525	1,034	45,964,889	
4. Res Total (Records - sum lines 1 & 3; Value - sum lines 1 through 3)							1,227	51,455,247	667,271
	Records	Value	Records	Value	Records	Value	Records	Value	
5. Com UnImp Land	22	143,255	8	46,923	29	45,319	59	235,497	
6. Com Improv Land	121	930,917	27	400,372	40	4,866,964	188	6,198,253	
7. Com Improvmnts	131	11,241,720	29	3,881,045	43	9,437,878	203	24,560,643	
8. Com Total (Records - sum lines 5 & 7; Value - sum lines 5 through 7)							262	30,994,393	544,876
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improv Land	0	0	0	0	0	0	0	0	
11. Ind Improvmnts	0	0	0	0	0	0	0	0	
12. Ind Total (Records - sum lines 9 & 11; Value - sum lines 9 through 10)							0	0	0
	Records	Value	Records	Value	Records	Value	Records	Value	
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improv Land	0	0	0	0	0	0	0	0	
15. Rec Improvmnts	0	0	0	0	0	0	0	0	
16. Rec Total (Records - sum lines 13 & 15; Value - sum lines 13 through 16)							0	0	0
17. Total Taxable							1,489	82,449,640	1,212,147

County 68 - Perkins

2005 County Abstract of Assessment for Real Property, Form 45

Schedule II: Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

Schedule III: Mineral Interest Records

Schedule III: Mineral Interest Records	Urban		SubUrban		Rural	
	Records	Value	Records	Value	Records	Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	0	0
	Total		Growth			
	Records	Value				
23. Mineral Interest-Producing	0	0	0			
24. Mineral Interest-Non-Producing	0	0	0			
25. Mineral Interest Total	0	0	0			

Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	72	1	154	227

Schedule V: Agricultural Records

	Urban Records	Value	SubUrban Records	Value	Rural Records	Value	Total Records	Value
27. Ag-Vacant Land	0	0	3	18,080	2,381	176,000,078	2,384	176,018,158
28. Ag-Improved Land	0	0	1	4,134	549	57,668,344	550	57,672,478
29. Ag-Improvements	2	343	1	40,219	595	24,974,451	598	25,015,013
30. Ag-Total Taxable							2,982	258,705,649

County 68 - Perkins

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Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0
32. HomeSite Improv Land	0	0.000	0	0	0.000	0
33. HomeSite Improvements	0		0	0		0

35. FarmSite UnImp Land	0	0.000	0	0	0.000	0
36. FarmSite Impr Land	0	0.000	0	1	6.460	4,134
37. FarmSite Improv	2		343	4		40,219

39. Road & Ditches		0.000			0.560	
40. Other-Non Ag Use		0.000	0		0.000	0

	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	17	17.000	135,552	17	17.000	135,552	
32. HomeSite Improv Land	328	330.010	3,024,352	328	330.010	3,024,352	
33. HomeSite Improvements	326		19,132,543	326		19,132,543	571,673
34. HomeSite Total				343	347.010	22,292,447	
35. FarmSite UnImp Land	157	415.780	136,629	157	415.780	136,629	
36. FarmSite Impr Land	531	1,818.540	1,242,167	532	1,825.000	1,246,301	
37. FarmSite Improv	2,976		5,841,908	2,982		5,882,470	0
38. FarmSite Total				3,139	2,240.780	7,265,400	
39. Road & Ditches		9,159.420			9,159.980		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				3,482	11,747.770	29,557,847	571,673

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0

County 68 - Perkins

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	41,702.550	35,945,282	41,702.550	35,945,282
47. 2A1	0.000	0	0.000	0	18,887.940	15,984,022	18,887.940	15,984,022
48. 2A	0.000	0	0.000	0	20,121.280	16,537,767	20,121.280	16,537,767
49. 3A1	0.000	0	0.000	0	16,798.600	13,914,935	16,798.600	13,914,935
50. 3A	0.000	0	0.000	0	7,262.820	5,687,006	7,262.820	5,687,006
51. 4A1	0.000	0	0.000	0	28,275.130	19,240,639	28,275.130	19,240,639
52. 4A	0.000	0	0.000	0	206.070	109,273	206.070	109,273
53. Total	0.000	0	0.000	0	133,254.390	107,418,924	133,254.390	107,418,924
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	34.660	12,132	145,977.980	51,093,412	146,012.640	51,105,544
56. 2D1	0.000	0	0.000	0	33,747.650	11,811,961	33,747.650	11,811,961
57. 2D	0.000	0	15.110	4,987	52,666.680	17,380,099	52,681.790	17,385,086
58. 3D1	0.000	0	0.000	0	39,400.040	12,608,015	39,400.040	12,608,015
59. 3D	0.000	0	3.570	928	16,484.810	4,286,055	16,488.380	4,286,983
60. 4D1	0.000	0	0.000	0	30,100.920	6,321,301	30,100.920	6,321,301
61. 4D	0.000	0	0.000	0	3,547.280	744,934	3,547.280	744,934
62. Total	0.000	0	53.340	18,047	321,925.360	104,245,777	321,978.700	104,263,824
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	3,538.600	743,138	3,538.600	743,138
65. 2G1	0.000	0	0.000	0	3,286.390	690,160	3,286.390	690,160
66. 2G	0.000	0	0.000	0	3,727.900	782,874	3,727.900	782,874
67. 3G1	0.000	0	0.000	0	5,635.140	1,127,028	5,635.140	1,127,028
68. 3G	0.000	0	0.000	0	5,459.780	1,091,956	5,459.780	1,091,956
69. 4G1	0.000	0	0.000	0	53,101.610	10,089,379	53,101.610	10,089,379
70. 4G	0.000	0	0.000	0	12,870.980	2,445,497	12,870.980	2,445,497
71. Total	0.000	0	0.000	0	87,620.400	16,970,032	87,620.400	16,970,032
72. Waste	0.000	0	0.410	33	5,212.120	416,959	5,212.530	416,992
73. Other	0.000	0	0.000	0	975.430	78,030	975.430	78,030
74. Exempt	0.000		0.000		309.060		309.060	
75. Total	0.000	0	53.750	18,080	548,987.700	229,129,722	549,041.450	229,147,802

County 68 - Perkins

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Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban Acres	Value	SubUrban Acres	Value	Rural Acres	Value	Total Acres	Value
76.Irrigated	0.000	0	0.000	0	133,254.390	107,418,924	133,254.390	107,418,924
77.Dry Land	0.000	0	53.340	18,047	321,925.360	104,245,777	321,978.700	104,263,824
78.Grass	0.000	0	0.000	0	87,620.400	16,970,032	87,620.400	16,970,032
79.Waste	0.000	0	0.410	33	5,212.120	416,959	5,212.530	416,992
80.Other	0.000	0	0.000	0	975.430	78,030	975.430	78,030
81.Exempt	0.000	0	0.000	0	309.060	0	309.060	0
82.Total	0.000	0	53.750	18,080	548,987.700	229,129,722	549,041.450	229,147,802

2005 Agricultural Land Detail

County 68 - Perkins

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	41,702.550	31.30%	35,945,282	33.46%	861.944
2A1	18,887.940	14.17%	15,984,022	14.88%	846.255
2A	20,121.280	15.10%	16,537,767	15.40%	821.904
3A1	16,798.600	12.61%	13,914,935	12.95%	828.338
3A	7,262.820	5.45%	5,687,006	5.29%	783.030
4A1	28,275.130	21.22%	19,240,639	17.91%	680.479
4A	206.070	0.15%	109,273	0.10%	530.271
Irrigated Total	133,254.390	100.00%	107,418,924	100.00%	806.119

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	146,012.640	45.35%	51,105,544	49.02%	350.007
2D1	33,747.650	10.48%	11,811,961	11.33%	350.008
2D	52,681.790	16.36%	17,385,086	16.67%	330.001
3D1	39,400.040	12.24%	12,608,015	12.09%	320.000
3D	16,488.380	5.12%	4,286,983	4.11%	260.000
4D1	30,100.920	9.35%	6,321,301	6.06%	210.003
4D	3,547.280	1.10%	744,934	0.71%	210.001
Dry Total	321,978.700	100.00%	104,263,824	100.00%	323.822

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	3,538.600	4.04%	743,138	4.38%	210.009
2G1	3,286.390	3.75%	690,160	4.07%	210.005
2G	3,727.900	4.25%	782,874	4.61%	210.004
3G1	5,635.140	6.43%	1,127,028	6.64%	200.000
3G	5,459.780	6.23%	1,091,956	6.43%	200.000
4G1	53,101.610	60.60%	10,089,379	59.45%	190.001
4G	12,870.980	14.69%	2,445,497	14.41%	190.000
Grass Total	87,620.400	100.00%	16,970,032	100.00%	193.676

Irrigated Total	133,254.390	24.27%	107,418,924	46.88%	806.119
Dry Total	321,978.700	58.64%	104,263,824	45.50%	323.822
Grass Total	87,620.400	15.96%	16,970,032	7.41%	193.676
Waste	5,212.530	0.95%	416,992	0.18%	79.998
Other	975.430	0.18%	78,030	0.03%	79.995
Exempt	309.060	0.06%			
Market Area Total	549,041.450	100.00%	229,147,802	100.00%	417.359

As Related to the County as a Whole

Irrigated Total	133,254.390	100.00%	107,418,924	100.00%	
Dry Total	321,978.700	100.00%	104,263,824	100.00%	
Grass Total	87,620.400	100.00%	16,970,032	100.00%	
Waste	5,212.530	100.00%	416,992	100.00%	
Other	975.430	100.00%	78,030	100.00%	
Exempt	309.060	100.00%			
Market Area Total	549,041.450	100.00%	229,147,802	100.00%	

2005 Agricultural Land Detail

County 68 - Perkins

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	133,254.390	107,418,924
Dry	0.000	0	53.340	18,047	321,925.360	104,245,777
Grass	0.000	0	0.000	0	87,620.400	16,970,032
Waste	0.000	0	0.410	33	5,212.120	416,959
Other	0.000	0	0.000	0	975.430	78,030
Exempt	0.000	0	0.000	0	309.060	0
Total	0.000	0	53.750	18,080	548,987.700	229,129,722

AgLand	Total						Average Assessed Value*
	Acres	Value	Acres	% of Acres*	Value	% of Value*	
Irrigated	133,254.390	107,418,924	133,254.390	24.27%	107,418,924	46.88%	806.119
Dry	321,978.700	104,263,824	321,978.700	58.64%	104,263,824	45.50%	323.822
Grass	87,620.400	16,970,032	87,620.400	15.96%	16,970,032	7.41%	193.676
Waste	5,212.530	416,992	5,212.530	0.95%	416,992	0.18%	79.998
Other	975.430	78,030	975.430	0.18%	78,030	0.03%	79.995
Exempt	309.060	0	309.060	0.06%	0	0.00%	0.000
Total	549,041.450	229,147,802	549,041.450	100.00%	229,147,802	100.00%	417.359

* Department of Property Assessment & Taxation Calculates

2005 County Abstract of Assessment for Real Property, Survey

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Staffing and Funding Information

Deputy(ies) on staff	1	Adopted Budget	73040
Appraiser(s) on staf	0	Requested Budget	73040
Other full-time employees	0	Appraisal	0
Other part-time employees	1	Education/Workshop	700
Shared employees	0	County Reappraisal Budget	15500
		Other	0

Residential Appraisal Information

	Residential Urban	Residential Suburban	Residential Rural	Residential Ag
Data Collection by Whom	Staff	Staff	Staff	Staff
Valuation by Whom	Assessor	Assessor	Assessor	Assessor
Reappraisal Date	2002	2002	2005	2005
Pickup Work by Whom	Other	Other	Other	Other
Marshall Date	2000	2000	2004	2004
Depreciation Date	2002	2002	2005	2005
Market Date	2002	2002	2005	2005
# of Market Areas	0	0	0	0

Commercial, Industrial and Agricultural Appraisal Information

	Commercial	Industrial	Agricultural
Data Collection by Whom	Staff	Staff	Staff
Valuation by Whom	Assessor	Assessor	Assessor
Reappraisal Date	2004	2004	2005
Pickup Work by Whom	Other	Other	Other
Marshall Date	2003	2003	
Depreciation Date	2004	2004	
Market Date	2004	2004	
Income Date			
# of Market Area	0	0	0
Record Maintenance			Staff
Soil Survey Date			1989
Land Use Date			1991
Who Completed Land Use			Contractor
Last Inspected			

2005 County Abstract of Assessment for Real Property, Survey

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Computer and Automation Information

CAMA software used (if applicable)	TerraScan
Administration software used (if applicable)	TerraScan
GIS software used (if applicable)	N/A
Personal Property software	TerraScan

Annual Maintenance Information

	# of Permits	# of Information Statements	Other
Residential	16	50	0
Commercial	6	11	0
Industrial	0	1	0
Agricultural	0	21	0

Mapping Information

Cadastral Date	1991
Cadastral Book Maintenance	Staff
CityZone	
Zoning Date	2002
Cities with Zoning:	Grant

2005 County Abstract of Assessment for Real Property, Survey

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Contracted Services: Administrative Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
TerraScan	6165	3/31/2005
Administrative, CAMA, Reports, Ratio Analysis		

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Appraisal Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
Other	7000	3/19/2005
Review of Commercial properties that were reappraised in 2002 & 2003 by Gt Plains		

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

2005 County Abstract of Assessment for Real Property, Survey

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Assessor Comments

2004 PLAN OF ASSESSMENT

PERKINS COUNTY, NEBRASKA

SEPTEMBER 1, 2004

DATED _____

SIGNED _____
BONNIE APPEL, PERKINS COUNTY ASSESSOR

**PLAN OF ASSESSMENT
FOR
PERKINS COUNTY, NEBRASKA
SEPTEMBER 1, 2004**

I, Bonnie Appel, Perkins County Assessor, submit an updated Five Year Plan of Assessment to the Perkins County Board of Equalization and the Department of Property Assessment and Taxation, as required by law, section 77-1311, as amended by 2001 Neb. Laws LB 170, Section 5.

MISSION STATEMENT

The goal of the County Assessor is to provide accurate, fair and equitable assessments to all property owners in the county and in accordance with current state statutes and regulations

COUNTY DESCRIPTION*

	Parcel/ Acres	% Parcel	Total Value	% Value	Land Only	Improvements
Residential	1241	27%	\$71,150,169	22%	\$8,503,411	\$62,646,758
Commercial	268	6%	\$25,106,182	8%	\$2,993,276	\$22,112,906
Agricultural	3011/ 551,345	67%	\$225,862,313	70%	\$220,249,668	\$5,612,645
Total	4520	100%	\$322,118,664	100%	\$231,746,355	\$90,372,309

*2004 School District Taxable Report

BUDGET, STAFFING & TRAINING

Budget

2004 Budget = \$73,040

2004 Reappraisal Budget = \$15,500

Of the \$15,500 reappraisal budget, \$8,000 is requested to hire a temporary employee to do physical inspections of all rural residential property in the county.

Staff

1 Assessor

1 Deputy Assessor

1 Temporary or Seasonal office employee as needed and budget allows

1 Temporary Field Inspector

Contract Appraiser

Great Plains Appraiser will be contracted for 2005 at an hourly rate to review the landfill, hog facilities and grain and chemical facilities that were reappraised in 2001 and 2002, and also the new ethanol plant in Madrid.

Training

The Assessor holds a current Assessor Certification dated September 21, 1995. The Deputy Assessor holds a current Assessor Certification dated February 7, 2002. In 2005 and 2006 the Assessor and Deputy Assessor will be attending classes to obtain the 60 hours required to keep a current Assessor Certification, as well as any other training available and in the area that will help us to do our job better.

2004 R & O STATISTICS

The following is the 2004 statistical measures of central tendency as determined by the Tax Equalization and Review Commission for **PERKINS** County, Nebraska. The statistical studies for the Agricultural Class of real property are based on the “unimproved agricultural” sales statistical reports. The level of value is the middle placement when the assessment/sales ratios are arrayed high to low or low to high. For residential and commercial, the level of value must fall between 92-100% and for agricultural the level of value must fall between 74-80%. The coefficient of dispersion, COD, is produced to measure assessment uniformity in ratio studies. The COD should be 15 or less for residential and 20 or less for commercial and agricultural. The price-related differential, PRD, is used to determine whether properties of differing values are treated uniformly. The PRD should be between 98-103

<u>Property Class</u>	<u>Median</u>	<u>COD</u>	<u>PRD</u>
Residential	95	22.93	109.92
Commercial	100	25.78	102.69
Agricultural	74	9.77	101.34

The COD and the PRD are not within the acceptable levels in the Residential property class. A large part of this has to do with the rural residential subclass. The following 5 year plan of assessment, and more specifically, the plan for year 2005 will correct this.

5 YEAR APPRAISAL PLAN

2005

Residential

Rural residential property will be updated and revalued in 2005. A temporary field inspector will be hired to review all rural residential property in the county. There are approximately 500 rural parcels in Perkins County and this review will include an exterior physical inspection of the property with new digital pictures if needed. This review should be completed by January. Questionnaires will be mailed to all owners to verify information

on the interior. These properties will be valued using the cost approach using market derived depreciation and sales approach to value if sales are available. Appraisal maintenance will be done on all other residential property, which includes sales review and pick-up work. Sales Review includes a questionnaire sent to both buyer and seller, and a physical inspection and interview with the buyer if necessary. Pick-up work includes physical inspection of all building permits, zoning permits, and information statements. Sales of lots in towns, and sales of rural properties will continue to be mapped and sales books will be updated as sales are received.

Commercial

For tax year 2005, a contract appraiser will be hired to review and physically inspect those commercial properties that were appraised in 2001 and 2002, including the hog facilities, the landfill, and the grain and chemical facilities. They will also be appraising the new ethanol plant in Madrid. This review will include new digital pictures if needed. Appraisal maintenance will be done on all other commercial property since all other commercial properties were revalued for 2004. This appraisal maintenance includes sales review and pick-up work. Sales review includes a questionnaire sent to both buyer and seller, and a physical inspection and interview with the buyer if necessary. Pick-up work includes physical inspection of all building permits, zoning permits, and information statements. Sales of commercial lots and sites will continue to be mapped and sales books will be updated as sales are received.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. Sales will be plotted on maps for the 3 year sales period, by land classification group to determine if there is a need for market areas in Perkins County. This may be necessary for irrigated land. A market analysis will be done to determine if the adjustment by TERC in 2004, of the home site value can be justified for 2005. These market analysis's will be conducted in-house. A sales review on all sales that are deemed to be arms length transactions, and pick-up work which is physical inspection of all building permits, zoning permits and improvement statements, will be completed. Sales review includes a questionnaire sent to both buyer and seller, and interview with the buyer if necessary. Sales books will be updated as sales are received. Satellite pivot sale books will continue to be

updated, along with a sale book trying to determine value of the pivot in an irrigated land sale.

2006

Residential

For 2006, the county plans to review all residential property in Grant, the suburban area around Grant and Kenton Heights, including lot values. This will include a physical inspection of all properties. There are approximately 500 parcels in Grant, suburban area around Grant and Kenton Heights. The physical inspection will include verifying information located on the property record card along with taking new digital pictures if needed. These properties will be valued using the cost approach using market derived depreciation and sales approach to value. Sales review and pick-up work will also be completed for residential properties.

Commercial

Appraisal maintenance will be done on commercial property. This appraisal maintenance includes sales review and pick-up work. Sales review includes a questionnaire sent to both buyer and seller, and a physical inspection and interview with the buyer if necessary. Pick-up work includes physical inspection of all building permits, zoning permits, and information statements. Sales of commercial lots and sites will continue to be mapped and sales books will be updated as sales are received.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. Sales will be plotted on maps for the 3 year sales period, by land classification group. A sales review on all sales that are deemed to be arms length transactions, and pick-up work which is physical inspection of all building permits, zoning permits and improvement statements, is completed. Sales review includes a questionnaire sent to both buyer and seller, and interview with the buyer if necessary. Sales books will be updated as sales are received. Satellite pivot sale books will continue to be updated, along with a sale book trying to determine value of the pivot in an irrigated land sale.

2007

Residential

For 2007, the county plans to review all residential property in Madrid, Elsie, Venango, Brandon and Grafton including lot values. This will include a physical inspection of all properties. There are approximately 180 parcels in Madrid, 85 in Elsie, 115 in Venango and 20 in Brandon and Grafton. The physical inspection will include verifying information located on the property record card along with taking new digital pictures if needed. These properties will be valued using the cost approach using market derived depreciation and sales approach to value. Sales review and pick-up work will also be completed for residential properties.

Commercial Appraisal maintenance will be done on commercial property. This appraisal maintenance includes sales review and pick-up work. Sales review includes a questionnaire sent to both buyer and seller, and a physical inspection and interview with the buyer if necessary. Pick-up work includes physical inspection of all building permits, zoning permits, and information statements. Sales of commercial lots and sites will continue to be mapped and sales books will be updated as sales are received.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. Sales will be plotted on maps for the 3 year sales period, by land classification group. A sales review on all sales that are deemed to be arms length transactions, and pick-up work which is physical inspection of all building permits, zoning permits and improvement statements, is completed. Sales review includes a questionnaire sent to both buyer and seller, and interview with the buyer if necessary. Sales books will be updated as sales are received. Satellite pivot sale books will continue to be updated, along with a sale book trying to determine value of the pivot in an irrigated land sale.

2008

Residential

For 2008, the county plans to review all single-wide manufactured homes in Perkins County. This will include a physical inspection of all properties. There are approximately 70 single-wide manufactured homes in Perkins County. The physical inspection will include verifying information located on the property record card along with taking new digital pictures if needed. These properties will be valued using the cost approach using market derived depreciation and sales approach to value is enough sales are available. There will be only appraisal maintenance for the remainder of the residential properties for 2008, since all the residential properties were reappraised in 2005, 2006, and 2007. Sales review and pick-up work will also be completed for residential properties.

Commercial

Commercial property will be updated and revalued in 2008. There are approximately 265 commercial parcels in Perkins County and this review will include an exterior physical inspection of the property with new digital pictures if needed and interior inspections if possible. Sales review and pick-up work will be done. Sales Review includes a questionnaire sent to both buyer and seller, and a physical inspection and interview with the buyer if necessary. Pick-up work includes physical inspection of all building permits, zoning permits, and information statements. Sales of commercial lots and sites will continue to be mapped and sales books will be updated as sales are received.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. Sales will be plotted on maps for the 3 year sales period, by land classification group. A sales review on all sales that are deemed to be arms length transactions, and pick-up work which is physical inspection of all building permits, zoning permits and improvement statements, is completed. Sales review includes a questionnaire sent to both buyer and seller, and interview with the buyer if necessary. Sales books will be updated as sales are received. Satellite pivot sale books will continue to be updated, along with a sale book trying to determine value of the pivot in an irrigated land sale.

2009

Residential

For 2009, the county plans to review all rural residential properties. This will include a physical inspection of all properties. Sales review and pick-up work will also be completed for all residential property.

Commercial

Appraisal maintenance will be done on commercial property. Appraisal maintenance includes sales review and pick-up work. Sales review includes a questionnaire sent to both buyer and seller, with a physical inspection and interview with the buyer if necessary. Pick-up work includes physical inspection of all building permits, zoning permits, and information statements. Sales of commercial lots and sites will continue to be mapped and sales books will be updated as sales are received.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. Sales will be plotted on maps for the 3 year sales period, by land classification group. A sales review on all sales that are deemed to be arms length transactions, and pick-up work which is physical inspection of all building permits, zoning permits and improvement statements, is completed. Sales review includes a questionnaire sent to both buyer and seller, and interview with the buyer if necessary. Sales books will be updated as sales are received. Satellite pivot sale books will continue to be updated, along with a sale book trying to determine value of the pivot in an irrigated land sale.

The following is a time line table to give an overview of the narrative portion of the plan.

Class	2005	2006	2007	2008	2009
Residential	Review of all Rural Residentials Including farm sites (500)	Review of Grant, Grant suburban, Kenton Hts. (500)	Review of Madrid(180) Elsie(85) Venango(115) Brandon/ Grinton(20)	Review of single wide Man. Housing(70) Appraisal Maintenance of all remaining residential	Review of all Rural Residentials (500)
Commercial	Contract appraiser of large commercial properties. Appraisal Maintenance of all other	Appraisal Maintenance of all commercial properties	Appraisal Maintenance of all commercial properties	Review of all commercial properties in county(265)	Appraisal Maintenance Of all commercial properties
Agricultural	Market analysis by land classification	Market analysis by land classification	Market analysis by land classification	Market analysis by land classification	Market analysis by land classification

State of Nebraska
Department of Property Assessment and Taxation

**2004 Progress Report for
Perkins County**

Introduction

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

Plan of Assessment

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

Purpose of the Department's 2004 Progress Report

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

Standards

I. Sales Review Standards

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))

Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.

Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.

Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.

Findings of Sales Review Standards

Standard One (1) – The Perkins County assessor deems all sales to be “arm’s length” unless through the verification process, information is found to the contrary.

Standard Two (2) – The assessor reviews all sales that appear to be arm’s length unless they are disqualified as family, old sales or other obvious non-arm’s length transactions. The review process consists of sending questionnaires to both the buyer and seller. If questionnaires are not returned, the assessor does a follow-up by telephone. The questionnaire is sent on all sales, not just those involving personal property or outliers.

Standard Three (3) – Depending on the class of property, the assessor has a uniform set of questions that she uses for verification on residential, commercial and agricultural sales. The questionnaires are filed with the 521 and are readily accessible if needed.

Standard Four (4) – Adjustments are made for tangible or intangible personal property only after verification is made. If the stated value of personal property is excessive, the sale may be excluded unless the sale sample is small.

Conclusion

The assessor is responsible for the verification and qualification of all sales in Perkins County. The assessor considers sales to be arm’s length unless through the verification process they are proven to be otherwise. The assessor uses a uniform set of written questions and the documents are filed with the transfer statements; which are readily accessible.

II. Property Record Keeping Standards

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-

004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).

Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.

Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.

Findings of Property Record Keeping Standards

Standard One (1) – The assessor maintains a hard copy and an electronic copy of the property record card. The cards are orderly and complete and they meet the requirements for all the elements contained in Standard One.

Standard Two (2) – The requirements for Standard Two have basically been met except for a complete notation referencing the working papers. The assessor has started to enter some of this information into the electronic file; however it would be beneficial if the vendor could assist in this process so that the assessor could eliminate doing each record individually. The assessor also stated that the aerial photos are dated.

Standard Three (3) – Currently there does not appear to be an area for comments that will print out within the record file. It would be beneficial if the vendor could assist the assessor with a written notation referencing the correlation of the three approaches to value and the reconciliation of the approach carrying the most weight in determining the final estimate of value. The final estimate of value on the property record card and the notice of valuation change are consistent.

Conclusion

Overall the assessor has an excellent set of property record cards/file; which contains most of the information needed to meet the standards. The exceptions would be the notations within the file directing the reader to the location of additional sources of information and documentation of the correlation and reconciliation process.

III. Five Year Plan of Assessment Standards

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

Steps in a Revaluation

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
 - Staff
 - Data processing support
 - Existing system and procedures
 - Budget
4. Planning and organization
 - Objectives
 - Work plans and assignment of responsibilities
5. System acquisition or development
 - Forms, manuals, and valuation schedules
 - Software
6. Pilot Study
7. Data collection
 - Property characteristics data
 - Sales, income/expense, and cost data
8. Valuation
 - Initial Values
 - Testing, refinement, and final values
9. Value Defense
 - Informal hearing
 - Appeal boards
10. Final ratio study

For the five-year plan of assessment there are six standards:

Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.

Standard Two (2): The plan should address level of value and quality of assessment.

Standard Three (3): Budgeting, staffing, and training issues should be discussed.

Standard Four (4): There should be a time line for accomplishing goals.

Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.

Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is

actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.

Findings of Five Year Plan of Assessment

Standard One (1) – The plan is formatted by class of property residential, commercial and agricultural and on what the assessor plans to accomplish for 2004. The explanation is limited for each property class as to the assessor's plans for 2005 through 2008.

Standard Two (2) – The plan does address level of value and quality of assessment in the residential, commercial and agricultural classes of property.

Standard Three (3) – The plan states that there are three full-time employees in the assessor's office; however the number has now been cut to two. The assessor addresses continuing education and she also notes that because of budget constraints, the county will not be in the position to hire outside help.

Standard Four (4) – The timeline is not specific as to what is intended for accomplishments in each property class for the entire five-year plan.

Standard Five (5) – The plan focuses on several items that have been accomplished in past history rather than what goals are intended for future years.

Standard Six (6) – The plan lacks detailed information in the explanation of reappraisal, review, update and so on. The plan does not state by each year and then by property type which portion of the county is to be reappraised i.e. one-fourth of the county, by town etc.

Conclusion

The assessor has made progress towards a reasonable plan of assessment; however the plan should be re-formatted to state each year beginning with 2005 and continuing through 2009. Each property class/subclass should be addressed for each year explaining what actions are intended so that it is clear to the reader. The plan should state what is meant by reappraisal, review, update and so on and should also include what portion or number of parcels that are planned for assessment actions in any given class or subclass. The plan should clearly discuss the budget and how that relates to staffing and the goals that are set for each year.

Informational Data

I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)

The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.

Conclusion

Initially the assessor gathers the characteristics relevant to the property being appraised. Some of the characteristics identified, but not limited to, include location, year built, style, condition, etc. The property record card or field sheet is taken to the field when reviewing property. Prior to the established four-year cyclical review, the assessor mails a questionnaire to the property owner. The returned questionnaire assists the assessor in the determination of changes in updating and maintaining current data. Off-site reviews are most often utilized when applying the four-year cycle. The four-year cycle is set up on a rotating basis of rural residential (including agricultural), Grant, Madrid-Elsie-Venango and commercial. Vacant agricultural land is analyzed each year to determine land use and valuations are adjusted in each land classification group if the market so indicates. The plans for data collection and the review process should be outlined in the five-year plan.

II. Assessment Procedures Manual

Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.

If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.

Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.

Conclusion

The assessor has a manual in place, which includes working papers referencing assessment procedures. A detailed procedures/policy manual explaining how the assessor's actions are carried out may be beneficial for the county. It is suggested and recommended that the assessor continue efforts towards a manual so that it is clearly understood what the duties and policies of the assessor's office entails.

Purpose Statements for the 2005 Reports and Opinions

Commission Summary

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

Property Tax Administrator's Opinions

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

Correlation Section

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

Statistical Reports Section

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

Assessment Actions Section

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

County Reports Section

Contains reports from and about a county which are referenced in other sections of the R&O:

County Abstract of Assessment for Real Property, Form 45

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

County Agricultural Land Detail

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

County Abstract of Assessment for Real Property, Survey

Describes the funding and staffing of the county assessor's office.

2004 Progress Report

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

The County Assessor's Five-Year Plan of Assessment-Update

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

Special Valuation Section

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.

Nebraska Constitutional Provisions:

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

Nebraska Statutory Provisions for Agricultural Land:

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

Nebraska Statutory Provisions for Special Valuation:

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

Nebraska Statutory Provisions for Measurement of Level of Value:

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Discussion of the Constitutional and Statutory Provisions:

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

Discussion of Special Valuation:

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

Measurement of Special Valuation

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

Rent Data

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

Measurement of Recapture Valuation

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

Measurement of Agricultural Land Valuation

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

Purpose Statements Section

Describes the contents and purpose of each section in the Reports and Opinions.

Glossary

Contains the definitions of terms used throughout the Reports and Opinions.

Technical Specifications Section

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

Certification

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

Map Section

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

History Valuation Charts Section

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Glossary

Actual Value: the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Adjusted Sale Price: a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

Agricultural Land: land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

Agricultural Land Market Areas: areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

Agricultural Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

Agricultural Unimproved Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

Arm's Length Transaction: a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

Assessed Value: the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

Assessment: the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

Assessment Level: the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

Assessment Sales Ratio: the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

Assessor Location: categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

Average Absolute Deviation (AVG.ABS.DEV.): the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Average Assessed Value: the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

Average Selling Price: the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

Central Tendency, Measure of: a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

Coefficient of Dispersion (COD): a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

Coefficient of Variation (COV): the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

Commercial Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

Confidence Interval (CI): a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

Confidence Level: the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

Direct Equalization: the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

Equalization: the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

Geo Code: each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

Growth Value: is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

Indirect Equalization: the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

Level of Value: the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

Location: the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

1-Urban, a parcel of real property located within the limits of an incorporated city or village.

2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.

3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

Majority Land Use: the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

Maximum Ratio: the largest ratio occurring in the arrayed sample data set.

Mean Ratio: the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Median Ratio: the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Minimally Improved Agricultural Land: a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

Minimum Ratio: the smallest ratio occurring in the arrayed sample data set.

Non-Agricultural Land: for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

Number of Sales: the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

Population: the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

Price Related Differential (PRD): a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Property Classification Code: a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

Property Parcel Type: the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

Purchase Price: the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

Qualified Sale: a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

Qualitative Statistics: statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

Quality of Assessment: the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

Recapture Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

Residential Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

Sale: all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

Sale Date Range: the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

Sale Price: the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

Sample Data Set: a set of observations selected from a population.

Special Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

Standard Deviation (STD): the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

Statistics: numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

Status: the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

Total Assessed Value: the sum of all the assessed values in the sample data set.

Total Sale Price: the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

Usability: the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

Valuation: process or act to determine the assessed value of all parcels of real property in the county each year.

Weighted Mean Ratio: the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]*100,2)

III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(If([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)*100)*100,If([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)*100),If([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG))*100)/(Avg(ctl04cnt!TOTAG)*100,Null))),2)

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvals: If(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(If([2005R&O]!proptype="Residential",If(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),If(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(If(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,If(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

Residential:

Property Class Code: Property Type 01, all Statuses
Property Type 06, all Statuses
Property Type 07, Statuses 1 and 3
Sale Date Range: July 1, 2002 through June 30, 2004
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Commercial:

Property Class Code: Property Type 02, all Statuses
Property Type 03, all Statuses
Property Type 04, all Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Unimproved Agricultural:

Property Class Code: Property Type 05, Status 2
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales
Total Sales Price
Total Adj. Sales Price
Total Assessed Value
Avg. Adj. Sales Price
Avg. Assessed Value

Median
Weighted Mean
Mean
COD
PRD
COV
STD
Avg. Abs. Dev.
Max Sales Ratio
Min Sales Ratio
95% Median C.I.
95% Wgt. Mean C.I.
95% Mean C.I.

Coding Information & Calculations

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

Number of Sales

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

Total Sales Price

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
 - Sum SaleAmt

Total Adj. Sales Price

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
 - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

Total Assessed Value

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
 - Sum TotAssdValue

Avg. Adj. Sales Price

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
 - $\text{TotAdjSalePrice} / \text{Count}$

Avg. Assessed Value

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
 - $\text{TotAssdValue} / \text{Count}$

Median

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
 - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
 - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
 - Array the records by order of the magnitude of the ratio from high to low
 - Divide the Total Count in the array by 2 equals Record Total
 - If the Total Count in the array is odd:
 - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
 - If the Total Count in the array is even:
 - Count down the number of records that is Record Total. This is ratio 1.
 - Count down the number of records that is Records Total + 1. That is ratio 2.
 - $(\text{ratio 1} + \text{ratio 2}) / 2$ equals the Median ratio.

Weighted Mean

- Coded as Aggreg, Character, 12-digit field.
- Calculation
 - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

Mean

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
 - $\text{TotalRatio} / \text{RecCount}$

COD

- Coded COD, Character, 12-digit field
- Calculation
 - Subtract the Median from Each Ratio
 - Take the Absolute Value of the Calculated Differences
 - Sum the Absolute Differences
 - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
 - Divide by the Median
 - Multiply by 100

PRD

- Coded PRD, Character, 12-digit field
- Calculation
 - $(\text{MeanRatio}/\text{AggregRatio}) * 100$

COV

- Coded COV, Character, 12-digit field
- Calculation
 - Subtract the Mean from each ratio
 - Square the Calculated difference
 - Sum the squared differences
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the Squared Root to obtain the Standard Deviation
 - Divide the Standard Deviation by the Mean
 - Multiply by 100

STD

- Coded StdDev, Character, 12-digit field
- Calculation
 - Subtract the Mean Ratio from each ratio
 - Square the resulting difference
 - Sum the squared difference
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the squared root of the variance to obtain the Standard Deviation

Avg. Abs. Dev.

- Coded AvgABSDev, Character, 12-digit field
- Calculation
 - Subtracting the Median ratio from each ratio
 - Summing the absolute values of the computed difference
 - Dividing the summed value by the number of ratios

Max Sales Ratio

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

Min Sales Ratio

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

95% Median C.I.

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
 - If the number of ratios is Odd
 - $j = 1.96 \times \sqrt{n}/2$
 - If the number of ratios is Even
 - $j = 1.96 \times \sqrt{n}/2 + 0.5$
 - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
 - If the sample size is 5 or less, then N/A is given as the confidence interval
 - If the sample size is 6-8, then the Min and Max is the given range

95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
 - Items needed for this calculation
 - Number of sales
 - Assessed Values – Individual and Summed
 - Assessed Values Squared – Individual and Summed
 - Average Assessed Value
 - Sale Prices – Individual and Summed
 - Sales Prices Squared – Individual and Summed
 - Average Sale Price
 - Assessed Values x Sale Prices – Individual and Summed
 - The Weighted Mean
 - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) = \bar{A}/\bar{S} \pm t \times \frac{\sqrt{\frac{v S^2 A^2 - 2(A/S) S (A \times S) + (A/S)^2 (S S^2)}{S v (n) (n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
 - Lower Limit
 - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - Upper Limit
 - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - If the number of records is > 30 , then use 1.96 as the t-value
 - If the number of records is ≤ 30 , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
 - If the sample is 1 or less, then N/A is given as the confidence interval

Ratio Formulas

- Residential and Commercial Records
 - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - Ratio Formula is: $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$.
- Agricultural Records
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
 - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
 - Ratio Formula is:
 - a. If No Greenbelt: $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.
 - b. If Greenbelt: $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.

Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

School District Map: Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

Market Area Map: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Registered Wells Map: Obtained from the Nebraska Department of Natural Resources website.

GeoCode Map: Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Sections, Towns, Rivers & Streams, Topography, and Soil Class Map: Obtained from the Nebraska Department of Natural Resources website.

Assessor Location/Neighborhood Maps: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

History Valuation Chart Specifics

EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Specifically:

Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class:

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004

Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.

Property Class & Subclass:

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004

Source: County Abstract of Assessment Report for Real Property

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

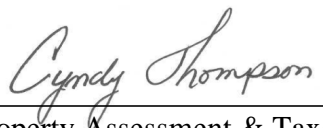
Total Agricultural Land

Certification

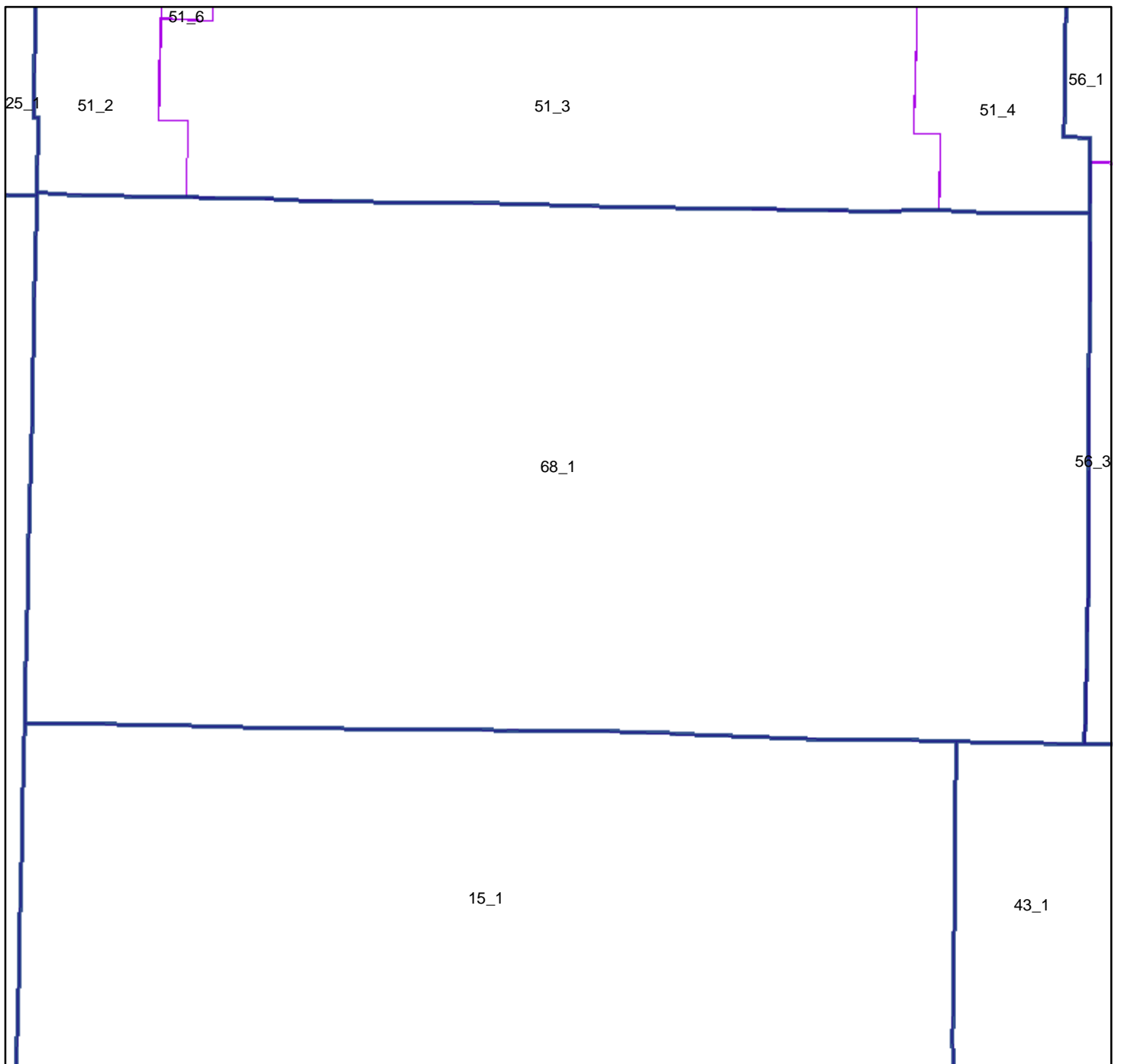
This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Perkins County Assessor, by certified mail, return receipt requested, 7004 1350 0002 0889 1817.

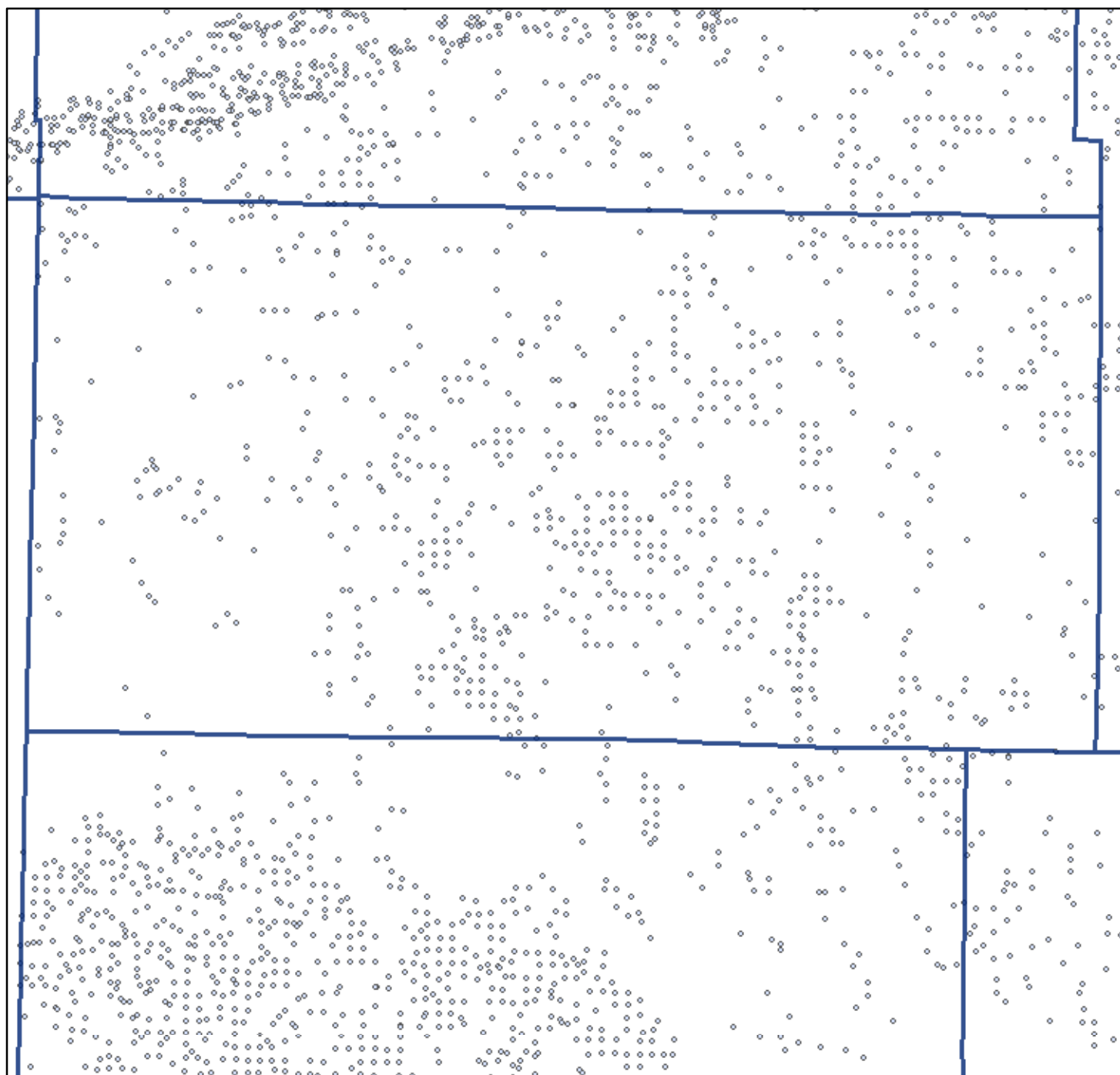
Dated this 11th day of April, 2005.



Property Assessment & Taxation



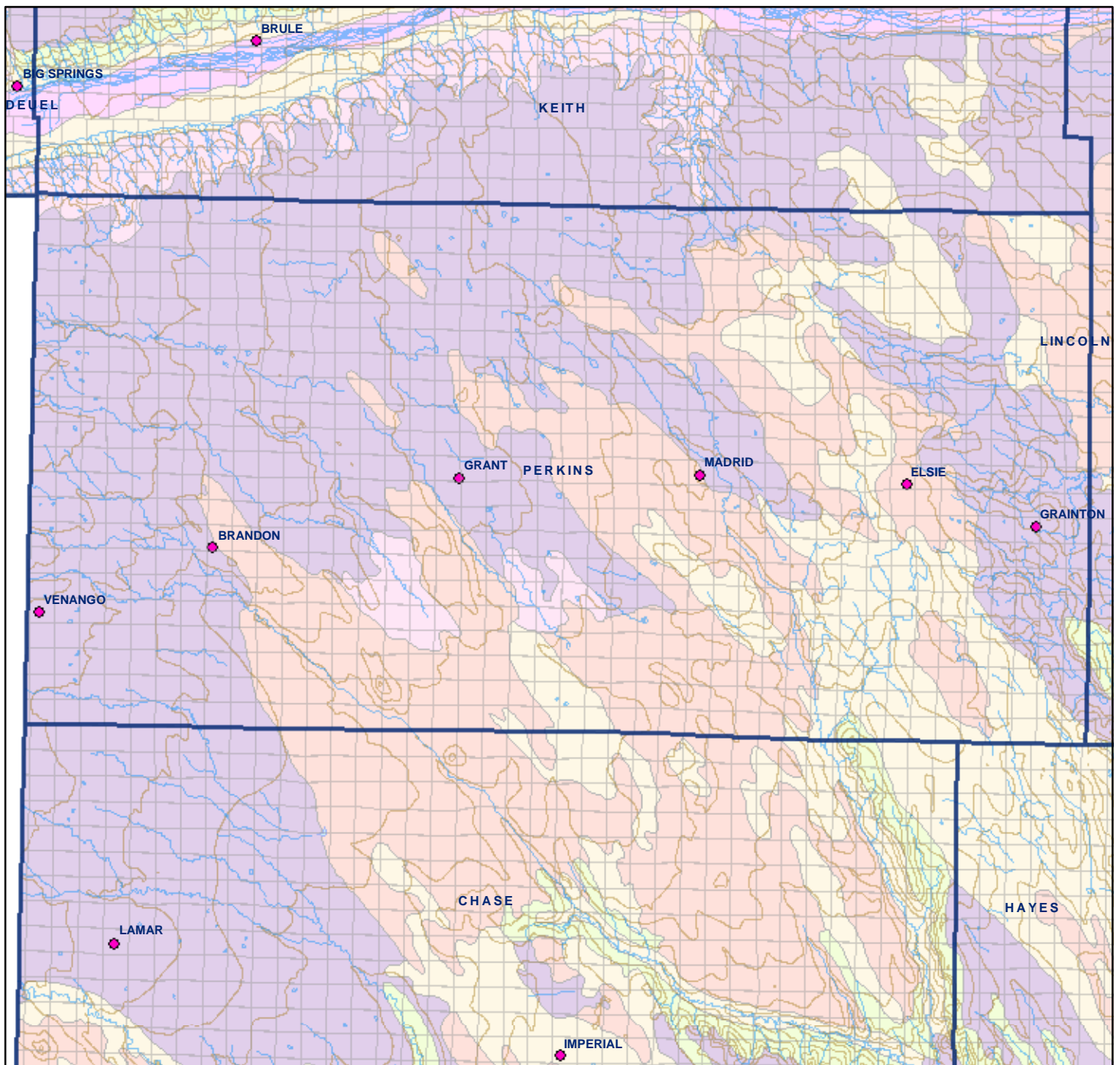
□ Market Areas



- Registered Wells > 830 GPM

3079	3077	3075	3073	3071	3069	3067	3065	3063
3149	3151	3153	3155	3157	3159	3161	3163	3165
3373	3371	3369	3367	3365	3363	3361	3359	
3375	3377	3379	3381	3383	3385	3387	3389	
3597	3595	3593	3591	3589	3587	3585	3583	
3599	3601	3603	3605	3607	3609	3611	3613	3615
3831	3829	3827	3825	3823	3821	3819	3817	3815
3833	3835	3837	3839	3841	3843	3845	3847	

☐ Geo Codes



Legend

- Sections
- Towns
- Rivers and Streams
- Topography

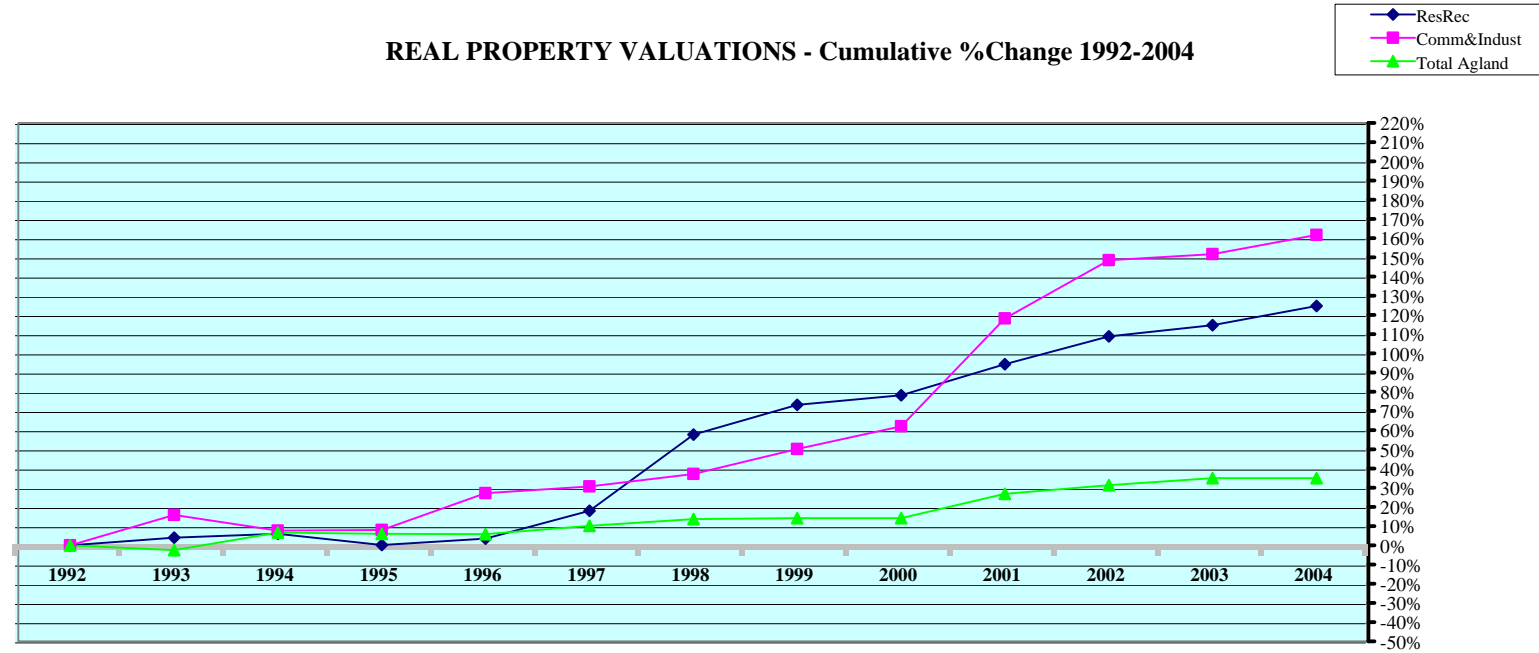
Soil Classes

- 0 - Lakes and Ponds
- 1- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

Perkins County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	22,407,912	--	--	--	9,523,175	--	--	--	162,373,124	--	--	--
1993	23,290,317	882,405	3.94%	3.94%	11,029,388	1,506,213	15.82%	15.82%	158,401,654	-3,971,470	-2.45%	-2.45%
1994	23,739,704	449,387	1.93%	5.94%	10,248,728	-780,660	-7.08%	7.62%	173,109,702	14,708,048	9.29%	6.61%
1995	22,444,811	-1,294,893	-5.45%	0.16%	10,286,353	37,625	0.37%	8.01%	172,127,727	-981,975	-0.57%	6.01%
1996	23,205,508	760,697	3.39%	3.56%	12,104,386	1,818,033	17.67%	27.10%	171,893,044	-234,683	-0.14%	5.86%
1997	26,430,418	3,224,910	13.90%	17.95%	12,449,232	344,846	2.85%	30.73%	178,782,059	6,889,015	4.01%	10.11%
1998	35,345,594	8,915,176	33.73%	57.74%	13,058,753	609,521	4.90%	37.13%	184,620,041	5,837,982	3.27%	13.70%
1999	38,802,590	3,456,996	9.78%	73.16%	14,301,340	1,242,587	9.52%	50.17%	185,430,085	810,044	0.44%	14.20%
2000	39,927,023	1,124,433	2.90%	78.18%	15,420,875	1,119,535	7.83%	61.93%	185,413,591	-16,494	-0.01%	14.19%
2001	43,549,245	3,622,222	9.07%	94.35%	20,773,746	5,352,871	34.71%	118.14%	205,997,472	20,583,881	11.10%	26.87%
2002	46,790,118	3,240,873	7.44%	108.81%	23,662,469	2,888,723	13.91%	148.47%	213,150,321	7,152,849	3.47%	31.27%
2003	48,091,431	1,301,313	2.78%	114.62%	23,969,880	307,411	1.30%	151.70%	219,073,385	5,923,064	2.78%	34.92%
2004	50,347,366	2,255,935	4.69%	124.69%	24,917,870	947,990	3.95%	161.66%	219,094,960	21,575	0.01%	34.93%

1992-2004 Rate Ann. %chg: Resid & Rec. **6.98%** Comm & Indust **8.35%** Agland **2.53%**

Cnty# **68**
County **PERKINS**

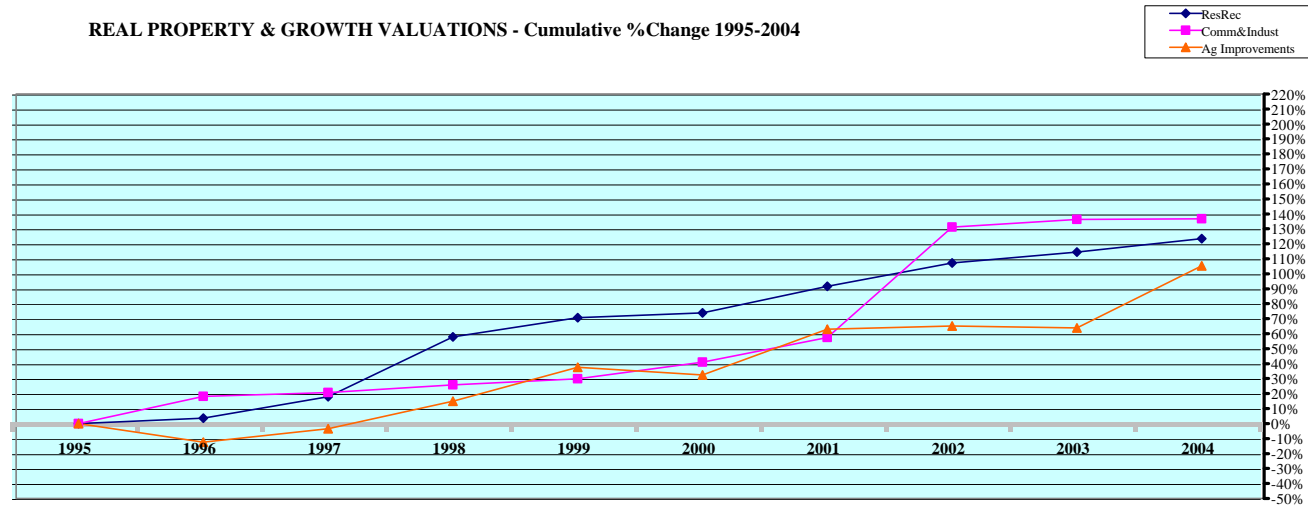
FL area **2**

CHART 1 EXHIBIT 68B Page 1

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	22,407,912	not avail.	--	--	--	--	9,523,175	not avail.	--	--	--	--
1993	23,290,317	not avail.	--	--	--	--	11,029,388	not avail.	--	--	--	--
1994	23,739,704	not avail.	--	--	--	--	10,248,728	not avail.	--	--	--	--
1995	22,444,811	205,746	0.92%	22,239,065	--	--	10,286,353	210,814	2.05%	10,075,539	--	--
1996	23,205,508	162,521	0.70%	23,042,987	2.67%	3.61%	12,104,386	195,000	1.61%	11,909,386	15.78%	18.20%
1997	26,430,418	192,628	0.73%	26,237,790	13.07%	17.98%	12,449,232	286,362	2.30%	12,162,870	0.48%	20.72%
1998	35,345,594	232,103	0.66%	35,113,491	32.85%	57.89%	13,058,753	377,140	2.89%	12,681,613	1.87%	25.87%
1999	38,802,590	834,814	2.15%	37,967,776	7.42%	70.73%	14,301,340	1,216,833	8.51%	13,084,507	0.20%	29.86%
2000	39,927,023	1,239,440	3.10%	38,687,583	-0.30%	73.96%	15,420,875	1,213,678	7.87%	14,207,197	-0.66%	41.01%
2001	43,549,245	945,965	2.17%	42,603,280	6.70%	91.57%	20,773,746	4,916,865	23.67%	15,856,881	2.83%	57.38%
2002	46,790,118	713,147	1.52%	46,076,971	5.80%	107.19%	23,662,469	370,679	1.57%	23,291,790	12.12%	131.17%
2003	48,091,431	408,113	0.85%	47,683,318	1.91%	114.41%	23,969,880	164,000	0.68%	23,805,880	0.61%	136.27%
2004	50,347,366	668,339	1.33%	49,679,027	3.30%	123.39%	24,917,870	1,072,125	4.30%	23,845,745	-0.52%	136.67%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec.

Comm & Indust

Tax Year	Ag Imprvmts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	12,167,862					
1993	not avail	not avail	11,582,955					
1994	not avail	not avail	11,149,701					
1995	5,781,186	7,582,814	13,364,000	89,226	0.67%	13,274,774	--	--
1996	5,903,309	5,738,055	11,641,364	0	0.00%	11,641,364	-12.89%	-12.30%
1997	7,622,904	5,357,210	12,980,114	147,363	1.14%	12,832,751	10.23%	-3.33%
1998	9,437,901	5,866,975	15,304,876	47,384	0.31%	15,257,492	17.55%	14.94%
1999	12,433,109	5,916,231	18,349,340	81,815	0.45%	18,267,525	19.36%	37.61%
2000	12,340,000	6,363,795	18,703,795	1,112,084	5.95%	17,591,711	-4.13%	32.52%
2001	15,841,433	6,038,897	21,880,330	245,569	1.12%	21,634,761	15.67%	62.98%
2002	15,999,528	6,097,455	22,096,983	185,176	0.84%	21,911,807	0.14%	65.06%
2003	15,941,084	6,285,635	22,226,719	463,421	2.08%	21,763,298	-1.51%	63.94%
2004	20,960,767	6,766,469	27,727,236	467,053	1.68%	27,260,183	22.65%	105.35%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:
Value; 1992 - 2004 CTL
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty#
County

FL area

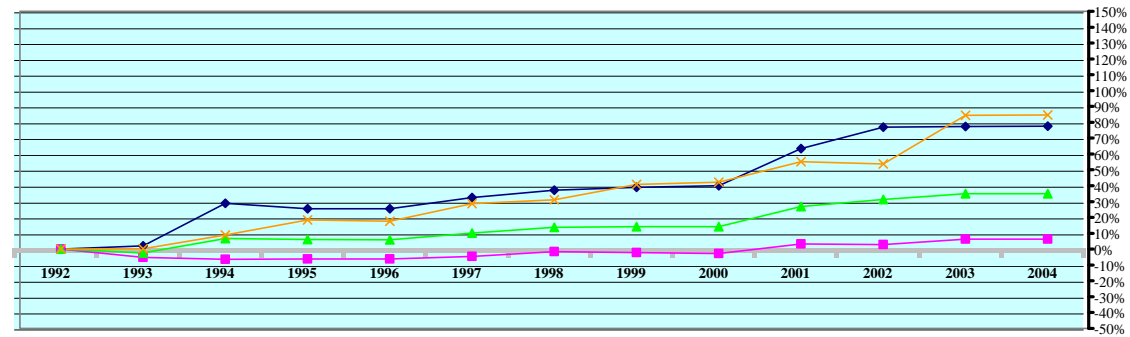
CHART 2

EXHIBIT

68B

Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	56,755,265	--	--	--	98,278,383	--	--	--	7,296,134	--	--	--
1993	57,954,066	1,198,801	2.11%	2.11%	93,088,151	-5,190,232	-5.28%	-5.28%	7,315,203	19,069	0.26%	0.26%
1994	73,178,204	15,224,138	26.27%	28.94%	91,978,600	-1,109,551	-1.19%	-6.41%	7,948,136	632,933	8.65%	8.94%
1995	71,235,900	-1,942,304	-2.65%	25.51%	92,197,215	218,615	0.24%	-6.19%	8,638,540	690,404	8.69%	18.40%
1996	71,169,397	-66,503	-0.09%	25.40%	92,087,775	-109,440	-0.12%	-6.30%	8,579,384	-59,156	-0.68%	17.59%
1997	75,242,475	4,073,078	5.72%	32.57%	93,839,558	1,751,783	1.90%	-4.52%	9,385,408	806,024	9.39%	28.64%
1998	77,862,995	2,620,520	3.48%	37.19%	96,723,141	2,883,583	3.07%	-1.58%	9,566,114	180,706	1.93%	31.11%
1999	78,937,123	1,074,128	1.38%	39.08%	96,061,092	-662,049	-0.68%	-2.26%	10,270,192	704,078	7.36%	40.76%
2000	79,435,865	498,742	0.63%	39.96%	95,566,638	-494,454	-0.51%	-2.76%	10,373,667	103,475	1.01%	42.18%
2001	92,774,697	13,338,832	16.79%	63.46%	101,413,910	5,847,272	6.12%	3.19%	11,322,419	948,752	9.15%	55.18%
2002	100,373,836	7,599,139	8.19%	76.85%	101,066,920	-346,990	-0.34%	2.84%	11,221,778	-100,641	-0.89%	53.80%
2003	100,677,570	303,734	0.30%	77.39%	104,444,486	3,377,566	3.34%	6.27%	13,457,307	2,235,529	19.92%	84.44%
2004	100,721,839	44,269	0.04%	77.47%	104,422,045	-22,441	-0.02%	6.25%	13,463,384	6,077	0.05%	84.53%

1992-2004 Rate Ann.%chg: Irrigated **4.90%** Dryland **0.51%** Grassland **5.24%**

Tax Year ⁽¹⁾	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	--	--	--	--	43,342	--	--	--	162,373,124	--	--	--
1993	--	--	--	--	44,234	892	2.06%	2.06%	158,401,654	-3,971,470	-2.45%	-2.45%
1994	--	--	--	--	4,762	--	0.00%	-89.01%	173,109,702	14,708,048	9.29%	6.61%
1995	--	--	--	--	56,072	51,310	1077.49%	29.37%	172,127,727	-981,975	-0.57%	6.01%
1996	--	--	--	--	56,488	416	0.74%	30.33%	171,893,044	-234,683	-0.14%	5.86%
1997	--	--	--	--	314,618	258,130	456.96%	625.90%	178,782,059	6,889,015	4.01%	10.11%
1998	--	--	--	--	467,791	153,173	48.69%	979.30%	184,620,041	5,837,982	3.27%	13.70%
1999	--	--	--	--	161,678	-306,113	-65.44%	273.03%	185,430,085	810,044	0.44%	14.20%
2000	--	--	--	--	37,421	-124,257	-76.85%	-13.66%	185,413,591	-16,494	-0.01%	14.19%
2001	--	--	--	--	486,446	449,025	1199.93%	1022.34%	205,997,472	20,583,881	11.10%	26.87%
2002	--	--	--	--	487,787	1,341	0.28%	1025.44%	213,150,321	7,152,849	3.47%	31.27%
2003	416,785	n/a	n/a	n/a	77,237	n/a	n/a	n/a	219,073,385	5,923,064	2.78%	34.92%
2004	416,417	-368	-0.09%	-0.09%	71,275	-5,962	-7.72%	-7.72%	219,094,960	21,575	0.01%	34.93%

1992-2004 Rate Ann.%chg: Total Agland **2.53%**

Cnty# **68**
County **PERKINS**

FL area **2**

CHART 3 EXHIBIT 68B Page 3

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.
Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004 (from Abstracts)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	56,658,419	117,763	481	--	--	98,351,494	318,200	309	--	--	7,288,500	80,159	91	--	--
1993	57,824,562	120,168	481	0.00%	0.00%	93,198,373	315,467	295	-4.53%	-4.53%	7,315,903	80,431	91	0.00%	0.00%
1994	73,117,448	121,349	603	25.36%	25.36%	92,046,259	314,162	293	-0.68%	-5.18%	7,986,776	80,413	99	8.79%	8.79%
1995	71,003,635	121,892	583	-3.32%	21.21%	92,125,314	313,066	294	0.34%	-4.85%	8,643,573	79,970	108	9.09%	18.68%
1996	70,837,869	121,625	582	-0.17%	21.00%	92,259,793	313,201	295	0.34%	-4.53%	8,578,247	79,910	107	-0.93%	17.58%
1997	75,332,202	123,548	610	4.81%	26.82%	93,898,380	311,362	302	2.37%	-2.27%	9,415,837	79,782	118	10.28%	29.67%
1998	77,879,908	125,203	622	1.97%	29.31%	96,808,211	309,843	312	3.31%	0.97%	9,575,801	79,749	120	1.69%	31.87%
1999	78,916,732	126,934	622	0.00%	29.31%	96,178,967	307,544	313	0.32%	1.29%	10,202,855	80,013	128	6.67%	40.66%
2000	79,468,007	127,836	622	0.00%	29.31%	95,730,069	305,953	313	0.00%	1.29%	10,320,900	80,843	128	0.00%	40.66%
2001	92,721,417	130,089	713	14.63%	48.23%	101,427,160	324,232	313	0.00%	1.29%	11,341,295	88,781	128	0.00%	40.66%
2002	100,431,847	132,287	759	6.45%	57.80%	101,052,771	322,833	313	0.00%	1.29%	11,218,799	87,805	128	0.00%	40.66%
2003	100,778,197	132,863	759	0.00%	57.80%	104,409,589	322,410	324	3.51%	4.85%	13,460,229	87,597	154	20.31%	69.23%
2004	100,786,014	132,921	758	-0.10%	57.64%	104,390,613	322,327	324	-0.04%	4.81%	13,464,188	87,620	154	-0.22%	68.86%

1992-2004 Rate Ann.%chg AvgVal/Acre:

3.87%

0.39%

4.46%

Tax Year ⁽²⁾	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	35,659	3,578	10	--	--	7,501	748	10	--	--	162,341,573	520,448	312	--	--
1993	36,704	3,682	10	0.00%		7,578	756	10	0.00%		158,383,120	520,504	304	-2.56%	-2.56%
1994	3,701	3,705	1	-90.00%		758	758	1	-90.00%		173,154,942	520,388	333	9.54%	6.73%
1995	46,953	4,691	10	900.00%		7,860	784	10	900.00%		171,827,335	520,403	330	-0.90%	5.77%
1996	48,423	4,838	10	0.00%		8,032	801	10	0.00%		171,732,364	520,375	330	0.00%	5.77%
1997						314,525	5,617	56	--		178,960,944	520,309	344	4.24%	10.26%
1998						453,180	5,665	80	42.86%		184,717,100	520,461	355	3.20%	13.78%
1999						472,534	5,907	80	0.00%		185,771,088	520,398	357	0.56%	14.42%
2000						472,839	5,911	80	0.00%		185,991,815	520,543	357	0.00%	14.42%
2001						486,457	6,081	80	0.00%		205,976,329	549,182	375	5.04%	20.19%
2002						487,394	6,093	80	0.00%		213,190,811	549,018	388	3.47%	24.36%
2003	413,343	5,167	80	n/a	n/a	77,237	966	80	n/a	n/a	219,138,595	549,002	399	2.84%	27.88%
2003	416,417	5,205	80	0.00%	n/a	77,255	966	80	0.00%	n/a	219,134,487	549,039	399	0.03%	27.92%

1992-2004 Rate Ann.%chg AvgVal/Acre:

2.07%

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PERKINS

FL area

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CHART 4

EXHIBIT

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(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005